



Board Binder Open Session

February 12, 2024

Agenda



**MIDLAND DEVELOPMENT CORPORATION AS AUTHORIZED BY CHAPTER 504 OF THE TEXAS
LOCAL GOVERNMENT CODE**

NOTICE OF PUBLIC MEETING

In accordance with Chapter 551, Texas Government Code, as amended, notice is hereby given to the public that the Board of Directors of the Midland Development Corporation will meet in special session, open to the public, in the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on February 12, 2024. A quorum of the Board of Directors of the Midland Development Corporation intends to be physically present at the aforementioned location.

Videoconference Information

Join Zoom Webinar

<https://us02web.zoom.us/j/84904340613?pwd=Y1V4ZFY1SStlcjBWdFRsa1lwK0lMQT09>

Passcode: 774697

Or join by phone:

Dial (for higher quality, dial a number based on your current location):

+1 346 248 7799 US (Houston) +1 669 444 9171 US +1 669 900 9128 US (San Jose) +1 719 359 4580 US
+1 253 205 0468 US +1 253 215 8782 US (Tacoma) +1 564 217 2000 US +1 646 558 8656 US (New York)
+1 646 931 3860 US +1 689 278 1000 US +1 301 715 8592 US (Washington DC) +1 305 224 1968 US +1
309 205 3325 US +1 312 626 6799 US (Chicago) +1 360 209 5623 US +1 386 347 5053 US +1 507 473
4847 US

Webinar ID: 849 0434 0613

Passcode: 774697

International numbers available: <https://us02web.zoom.us/j/84904340613?pwd=Y1V4ZFY1SStlcjBWdFRsa1lwK0lMQT09>

At such meeting, the Board of Directors may discuss, consider, and take action on any of the following items:

1. Call meeting to order.
2. Motion approving the minutes of the January 8, 2024, meeting of the Midland Development Corporation.
3. Motion approving the minutes of the January 22, 2024, meeting of the Midland Development Corporation.
4. Presentation from YMCA Midland on their northwest expansion project.
5. Presentation from InterFlight Global on aerospace development in Midland.
6. Resolution authorizing the execution of a consultant services agreement with InterFlight Global Corporation in an amount not to exceed \$175,425.00 for services related to the procurement of new

200 North Loraine Street Suite 610 | Midland, TX 79701

432.686.3579

www.midlandtxedc.com

tenants for facilities located at the Spaceport Business Park; and authorizing payment for said agreement.

7. Presentation on the January 2024 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director and staff.
8. Pursuant to Texas Government Code §551.101, the Board of Directors will hold an Executive Session, which is closed to the public to discuss the following matters as permitted under the following Texas Government Code Sections:

- a. Section 551.087 Deliberation Regarding Economic Development Negotiations

- i. Discuss business prospects that the Midland Development Corporation seeks to have, locate, stay, or expand in or near the City of Midland, Texas, and discuss possible incentives, and discuss contract compliance on the part of businesses.

Posted this 8th day of February 2024.

Marcia Bentley German
City Governance Officer/City Secretary

January 8th Minutes

MIDLAND DEVELOPMENT CORPORATION

MINUTES

January 08, 2024

The Board of Directors of the Midland Development Corporation convened in regular session at the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on January 08, 2024.

Board Members present: Chairman Chase Gardaphe, Director Berry Simpson, Director Lourcey Sams, Director Jill Pennington, Director, Director Brad Bullock, Director Zachary Deck, and Director Elvie Brown

Board Members absent: None

Staff Members present: Assistant City Attorney Nicholas Toulet-Crump, Director of Airports Justine Ruff, Director Finance Christy Weakland, Chief of Staff Taylor Novak, and Chief Deputy City Secretary Vanessa Magallanes

Council Member(s) present: None

MDC Staff Members present: Executive Director Sara Harris, Marketing & Administrative Coordinator Gabrielle Franks, and Business Retention & Expansion Coordinator Sammi Steel

1. Call meeting to order.

Chairman Gardaphe called the meeting to order at 10:07 am

2. Motion electing officers to serve through December 2024.

Director Simpson moved to elect P. Lourcey Sams as Chairman, Chase Gardaphe as First Vice-Chair, Barry Simpson as Second Vice-Chair, and Jill Pennington as Secretary of the board, seconded by Director Deck. The motion carried by the following vote: AYE: Gardaphe, Pennington, Gardaphe, Sams, Bullock, and Brown. NAY: None. ABSTAIN: None. ABSENT: None.

3. Motion approving the minutes of the December 04, 2023, meeting of the Midland Development Corporation.

Director Simpson moved to approve minutes of the December 04, 2023, meeting of the Midland Development Corporation, seconded by Director Sams. The motion carried by the following vote: AYE: Gardaphe, Pennington, Deck, Bullock, and Brown. NAY: None. ABSTAIN: None. ABSENT: None.

4. Resolution authorizing payment in the amount of \$200,000.00 to the University of Texas of the Permian Basin pursuant to that certain Incubator and Makerspace Grant Agreement between the Midland Development Corporation and the University of Texas of the Permian Basin.

Director Bullock moved to approve Resolution ED-453 authorizing payment in the amount of \$200,000.00 to the University of Texas of the Permian Basin pursuant to that certain Incubator and Makerspace Grant Agreement between the Midland Development Corporation and the University of Texas of the Permian Basin., seconded by Director Simpson. The motion carried by the following vote: AYE: Gardaphe, Sams, Deck, Brown and Pennington. NAY: None. ABSTAIN: None. ABSENT: None.

5. Presentation on the December 2023 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director and staff.

Sara Harris gave an overview of the month's expenses, and economic development activity. Gabrielle Franks updated the board with the social media stats. Sammi Steele gave an overview of the business retention and expansion program in December.

Board recessed into executive session at 10:30 a.m.

6. Pursuant to Texas Government Code §551.101, the Board of Directors will hold an Executive Session, which is closed to the public to discuss the following matters as permitted under the following Texas Government Code Sections:

- a. Section 551.072 Deliberation Regarding Real Property

- i. Discuss the sale, exchange, lease or value of real property described as an approximate 374-acre tract of land out of Section 33, Block 40, T-1-S, T&P RR Co. Survey, Midland County, Texas.

- b. Section 551.087 Deliberation Regarding Economic Development Negotiations

- i. Discuss business prospects that the Midland Development Corporation seeks to have, locate, stay, or expand in or near the City of Midland, Texas, and discuss possible incentives, and discuss contract compliance on the part of businesses.

Board reconvened into open session at 10:34 a.m.

All the business at hand having been completed, Chairman Gardaphe adjourned the meeting at 10:35 a.m.

Respectfully submitted,

Vanessa Magallanes, Chief Deputy City Secretary

PASSED AND APPROVED the 12th Day of February 2024.

Jill Pennington, Secretary

January 22nd Minutes

MIDLAND DEVELOPMENT CORPORATION

MINUTES

January 22, 2024

The Board of Directors of the Midland Development Corporation convened in special session at the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on January 22, 2024.

Board Members present: Chairman Chase Gardaphe, Director Berry Simpson, Director Lourcey Sams, Director Jill Pennington, Director, Director Brad Bullock, Director Zachary Deck, and Director Elvie Brown

Board Members absent: None

Staff Members present: Assistant City Attorney Nicholas Toulet-Crump, Director of Airports Justine Ruff, Director Finance Christy Weakland, Chief of Staff Taylor Novak, Director of Utilities Carl Craigo, and Chief Deputy City Secretary Vanessa Magallanes

Council Member(s) present: None

MDC Staff Members present: Executive Director Sara Harris, Marketing & Administrative Coordinator Gabrielle Franks, and Business Retention & Expansion Coordinator Sammi Steel

1. Call meeting to order.

Chairman Sams called the meeting to order at 10:00 am

2. Resolution approving the execution of a master development agreement between the Midland Development Corporation, the City of Midland, and Midland Downtown Renaissance, LP, regarding the development of certain real property including Lots 1A, 5, 6, 7, and 8, Block 35, Original Town Addition, City and County of Midland, Texas.

Director Gardaphe moved to approve Resolution ED-454 approving the execution of a master development agreement between the Midland Development Corporation, the City of Midland, and Midland Downtown Renaissance, LP, regarding the development of certain real property including Lots 1A, 5, 6, 7, and 8, Block 35, Original Town Addition, City and County of Midland, Texas., seconded by Director Simpson. The motion carried by the following vote: AYE: Deck, Sams, Pennington, and Bullock. NAY: Brown. ABSTAIN: None. ABSENT: None.

3. Resolution approving a memorandum of understanding with The MITRE Corporation; said memorandum of understanding to provide for the establishment of a framework for the Midland Development Corporation and The MITRE Corporation to work

collaboratively on a broad range of strategies, initiatives, and activities in the furtherance of commercial space and high-speed flight operations in the Permian Basin.

Director Pennington moved to approve Resolution ED-455 approving a memorandum of understanding with The MITRE Corporation; said memorandum of understanding to provide for the establishment of a framework for the Midland Development Corporation and The MITRE Corporation to work collaboratively on a broad range of strategies, initiatives, and activities in the furtherance of commercial space and high-speed flight operations in the Permian Basin., seconded by Director Simpson. The motion carried by the following vote: AYE: Gardaphe, Sams, Deck, Bullock, and Brown. NAY: None. ABSTAIN: None. ABSENT: None.

All the business at hand having been completed, Chairman Gardaphe adjourned the meeting at 10:45 a.m.

Respectfully submitted,

Vanessa Magallanes, Chief Deputy City Secretary

PASSED AND APPROVED the 12th Day of February 2024.

Jill Pennington, Secretary

YMCA Presentation



MIDLAND YMCA MIDLAND DEVELOPMENT CORPORATION

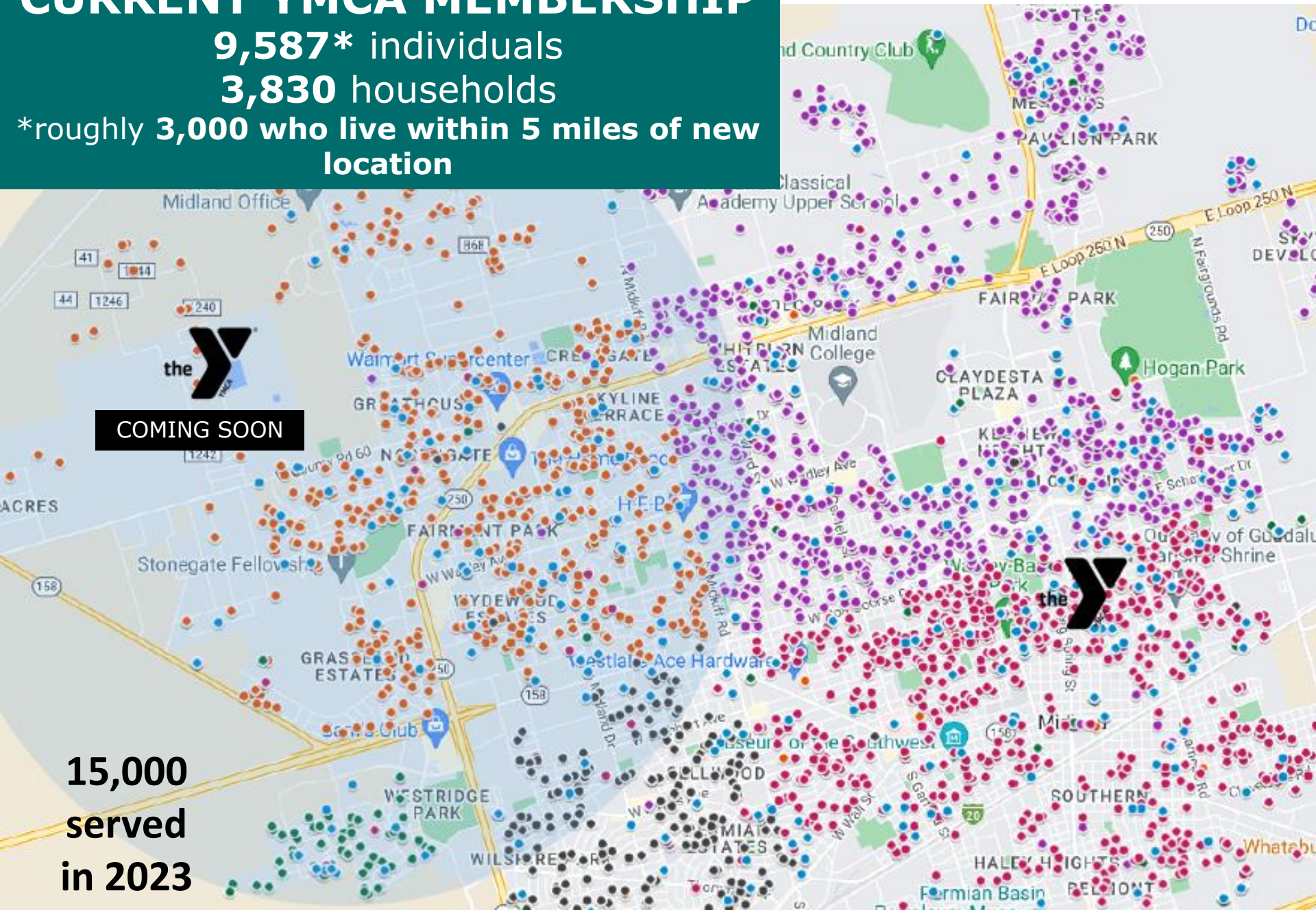
VOLUNTEERS & STAFF

- **145** employees
- Over **290** program & service volunteers youth sports, community service opportunities
- **18** Policy Volunteers



***roughly 3,000 who live within 5 miles of new location**

**15,000
served
in 2023**



YMCA PROGRAM HIGHLIGHTS

CHILDREN'S LEARNING CENTER

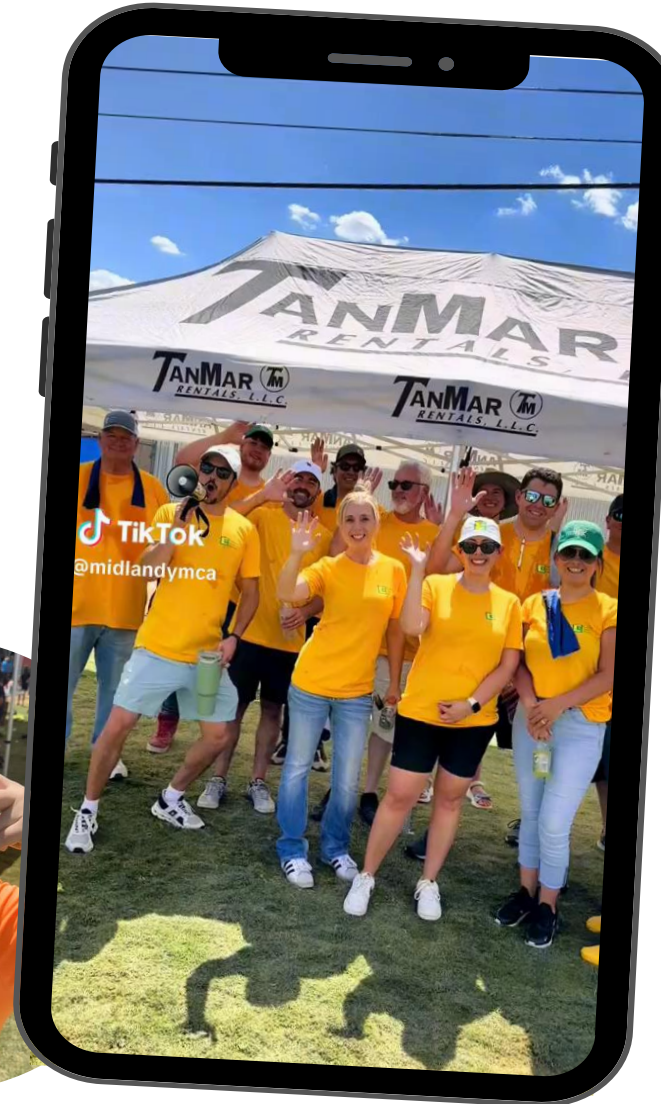
- Largest infant provider in Midland
- **122** children enrolled (352 waitlist)
- **24** children graduated the program in May with the tools & skills needed for Kindergarten
- Texas School Readiness program



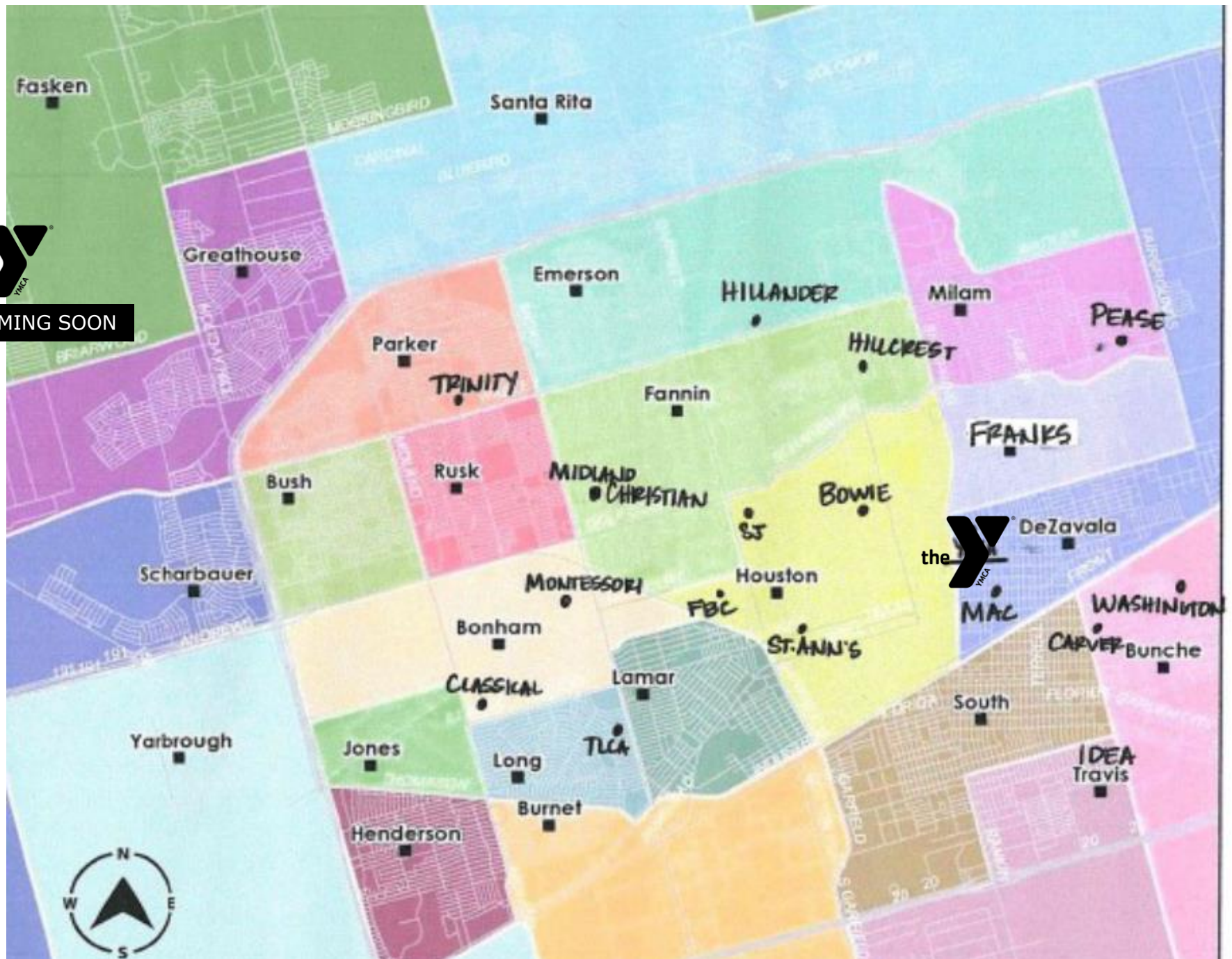
YMCA PROGRAM HIGHLIGHTS

SCHOOL AGE CHILDCARE

- **Summer Camp** had a record **545** kids enrolled (62 waitlist)
- **After School** has **415** enrolled (63 waitlist)
 - **77** of the enrolled attend school within 5 miles of new location
 - **16** on waitlist live within 5 miles



the 
COMING SOON

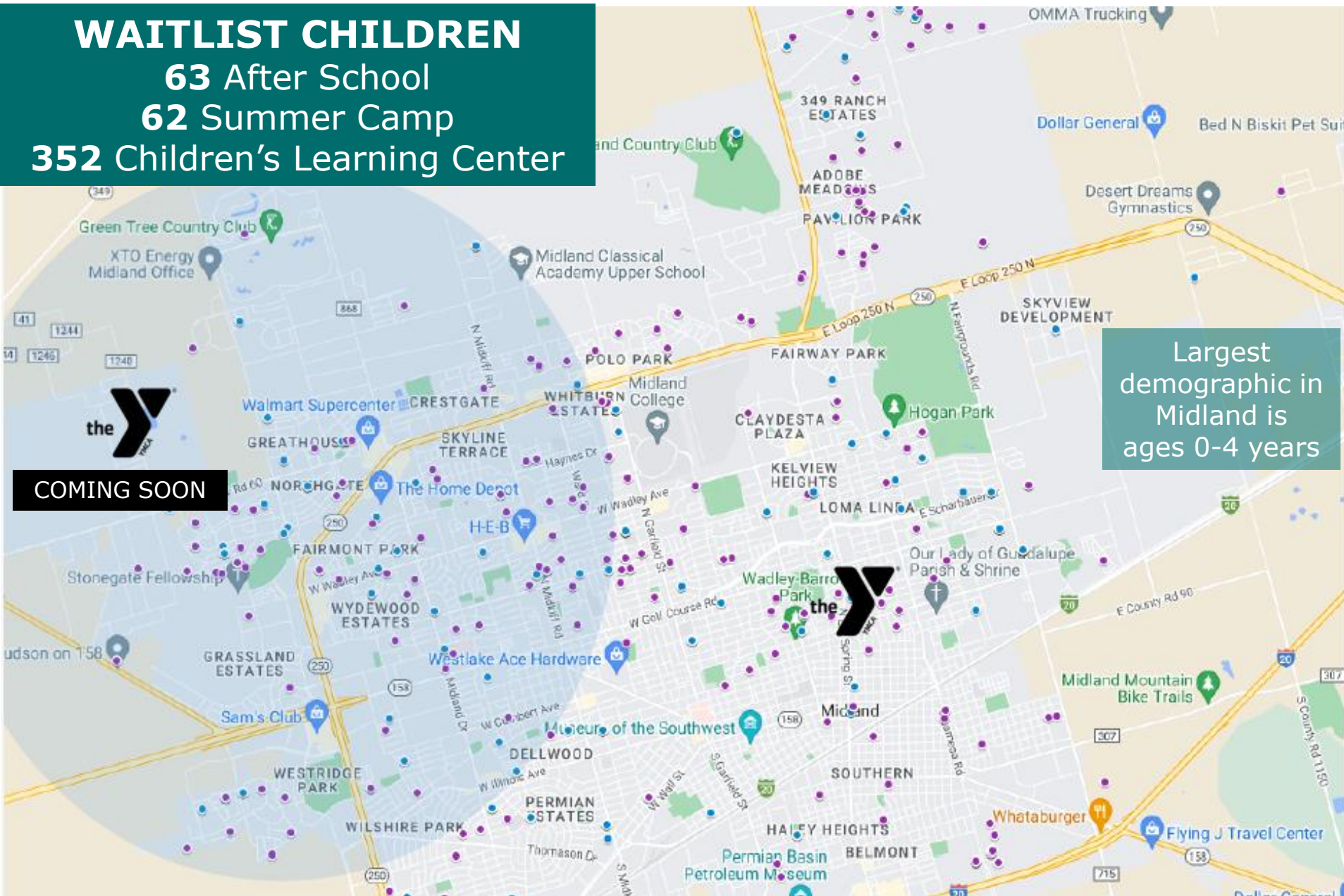


WAITLIST CHILDREN
63 After School
62 Summer Camp
352 Children's Learning Center



COMING SOON

Largest
demographic in
Midland is
ages 0-4 years



YMCA PROGRAM HIGHLIGHTS

AQUATICS

- Taught 968 kids to swim this year
- Trained 100 people lifesaving skills such as CPR, lifeguard, first aid, etc.

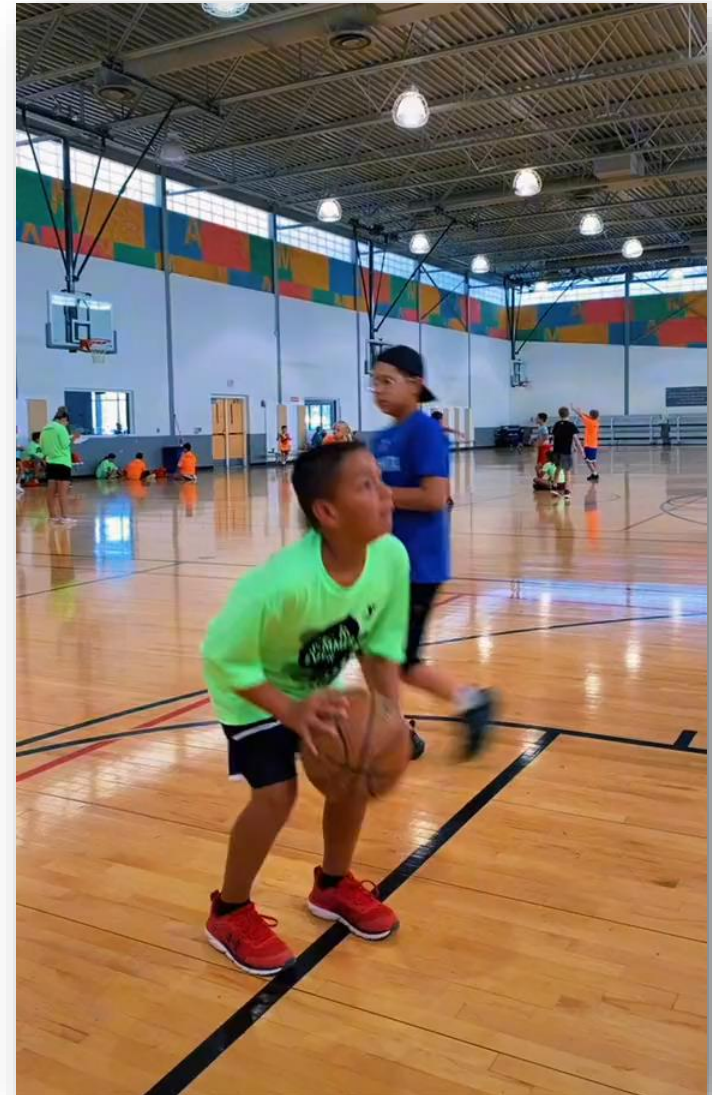


YMCA PROGRAM HIGHLIGHTS

YOUTH SPORTS

Serves over **2,000** children each year:

- Volleyball – 376
- Basketball – 778
- Soccer – 465
- T-Ball – 345
- Flag Football – 286
- Cheer – 105
- 10 Sport Specific Camps - 342

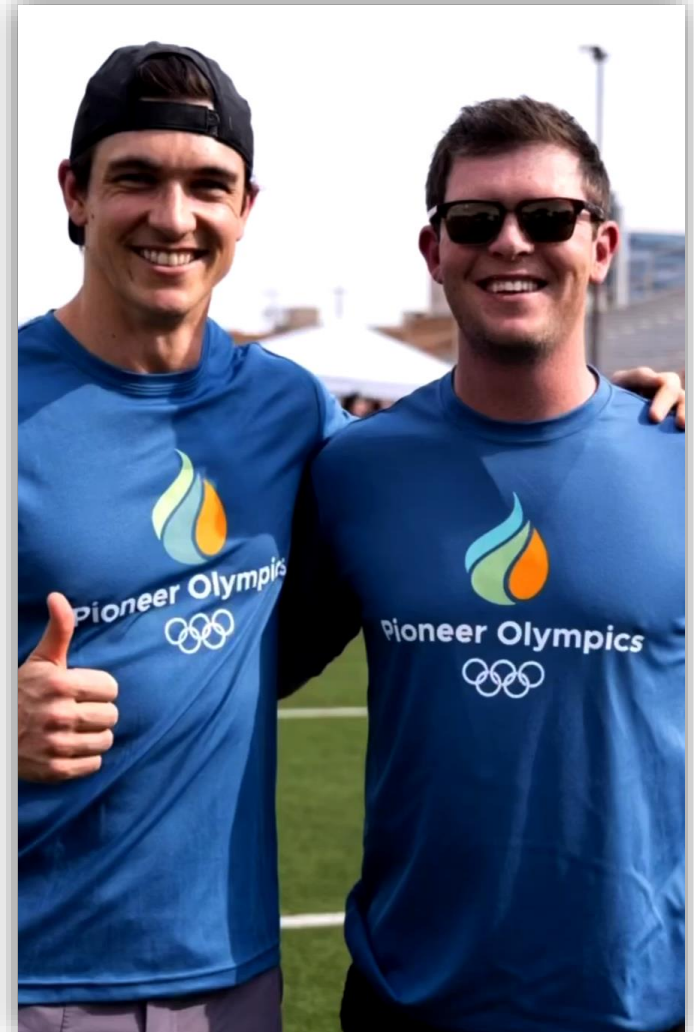


Winter Basketball: Record number 600+ enrolled

YMCA PROGRAM HIGHLIGHTS

ADULT SPORTS & RECREATION

- Adult sports leagues
 - Basketball, volleyball, kickball
- Recreation including pick-up basketball, racquetball, and handball
- Corporate Cup – 11 Companies competed totaling over 1,000 participants



YMCA PROGRAM HIGHLIGHTS

ACTIVE OLDER ADULTS





YMCA PROGRAM HIGHLIGHTS COMMUNITY OUTREACH





**YMCA PROGRAM
HIGHLIGHTS
COMMUNITY
OUTREACH**



COMMUNITY IMPACT



\$387,942

IN PROGRAM
SCHOLARSHIPS AWARDED

408 FAMILIES, CHILDREN, SENIORS, &
ADULTS RECEIVED ASSISTANCE



\$156,137

PROVIDED AFTER SCHOOL AND
SUMMER CHILDCARE TO
WORKING PARENTS

\$3,027

HELPED CHILDREN
LEARN TO SWIM OR
PLAY A SPORT



\$135,455

ALLOWED FAMILIES &
ADULTS TO CONTINUE
THEIR MEMBERSHIP

\$93,323

PROVIDED INFANT TO
PRESCHOOL CARE





YMCA EXPANDING NORTH

Southwest corner of
Avalon & Mockingbird

Initial Programming to Include:

Fitness Classes

- Barre Class
- BodyCombat
- BodyPump
- GRIT
- Y Boot Camp
- Silver Sneakers
- Zumba
- Virtual Classes
- CORE
- RPM
- Yoga
- Sprint
- Cycling

Special Interest Clubs

- Biking
- Running
- Book
- Active Older Adults
- Crafting

After School Programming

Parent's Night Out

YMCA Recreational Sports

Safety Around Water Classes

Fishing & outdoor activities

Coffee bar & social area

Sweethearts Dance

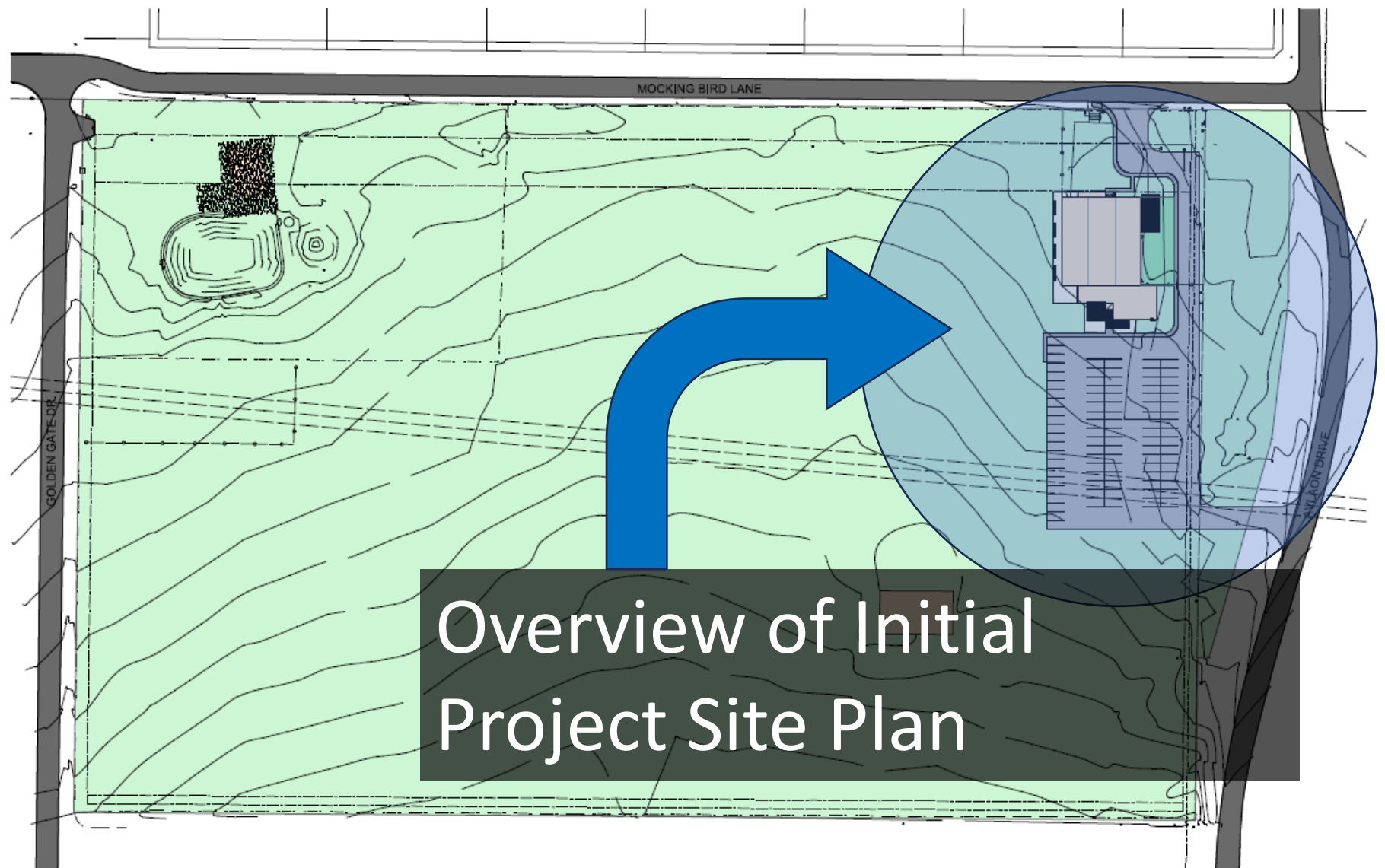
5512 Golden Gate



24 ACRES

| ONSITE CONSTRUCTION | PROJECTED COST |
|--|-----------------------|
| Renovation & New Construction (Pg. 1, 3-6) | \$4,964,156 |
| Overhead and Labor (Page 1) | \$283,711 |
| Furnishings & Equipment | \$450,000 |
| Architectural Design & Engineering | \$500,600 |
| Project Contingency (Page 1) | \$350,000 |
| TOTAL ONSITE CONSTRUCTION COST | \$6,548,467 |

| REQUIRED INFRASTRUCTURE | PROJECTED COST |
|---|-----------------------|
| Offsite Sewer Line – Avalon (Pg. 2) | \$710,066 |
| Plat Road Infrastructure (Pg. 7-9) | \$941,976 |
| TOTAL REQUIRED INFRASTRUCTURE COST | \$1,652,042 |
| TOTAL PROJECT COST | \$8,200,509 |



Overview of Initial Project Site Plan

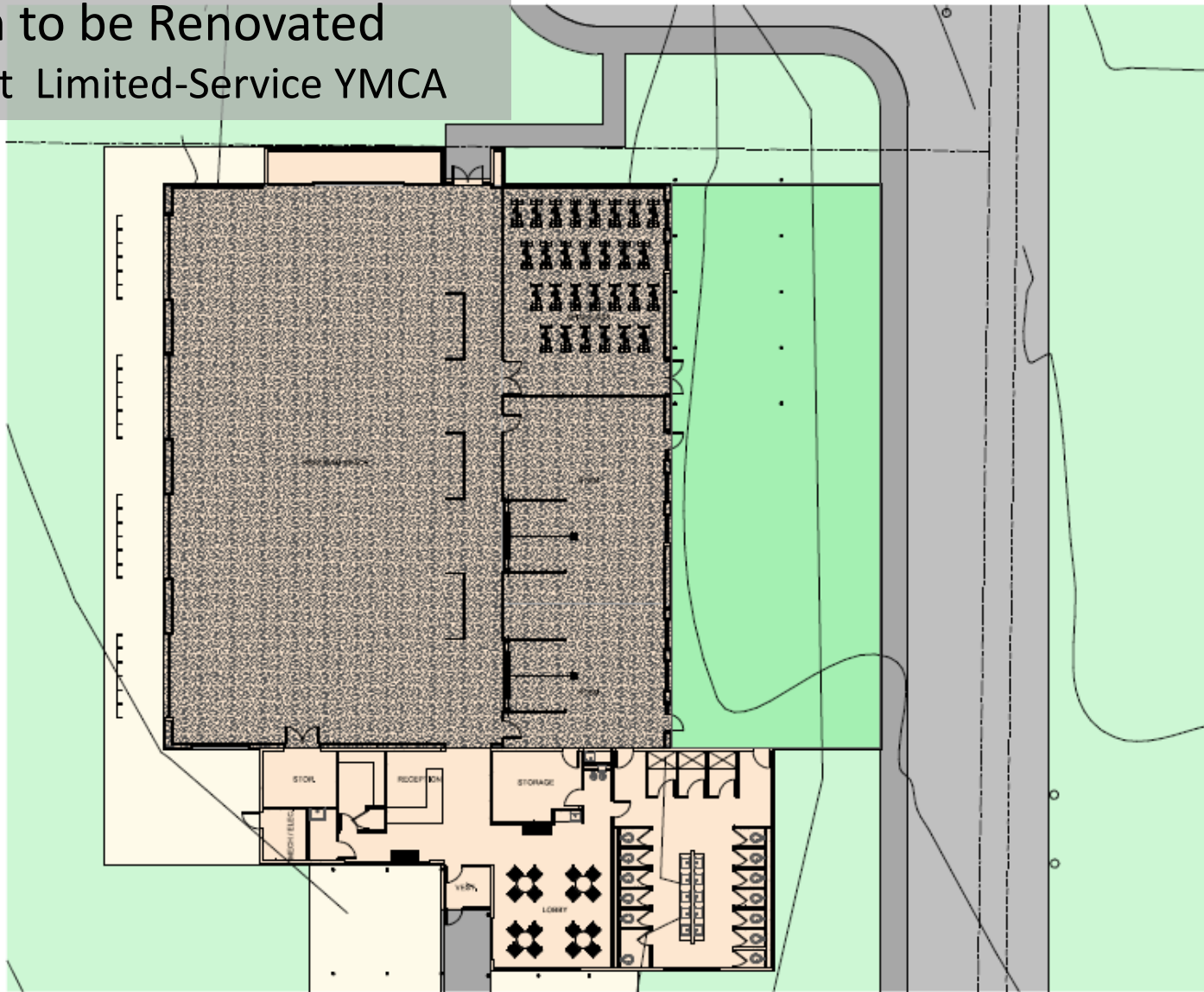
SITE PLAN
1:40

MIDLAND YMCA - NORTH BRANCH



Floor Plan to be Renovated

12,500 sq. ft Limited-Service YMCA



FLOOR PLAN
1/8" = 1'-0"

MIDLAND YMCA - NORTH BRANCH







NORTHWEST YMCA

YMCA Hours

Monday – Friday 7:00 am – 8:00 pm
Saturday 8:00 am – 12:00 pm
Sunday Closed

Membership Rates

| Type of Membership | Joining Fee | Monthly Fee |
|---------------------|-------------|-------------|
| Single | \$50 | \$56 |
| Family** | \$85 | \$85 |
| Senior (65+) | \$25 | \$42 |
| Senior Couple (65+) | \$45 | \$66 |
| College* | \$25 | \$46 |
| Older Youth (13–17) | \$25 | \$27 |

*Individuals 23 years of age and younger enrolled full-time (12 hours or more) in an accredited college.

**You, your spouse, and your legal dependents up to 18 years old, or 20 years old if they are enrolled in college full-time.

Child Watch

Qualified staff will provide care and activities for children while parents participate in other Y activities. Parents/guardians must remain in the building at all times while their child(ren) is in the Child Watch area.

Ages 6 weeks to 12 years

COST is free with a Family membership.

A fee of \$3/child for guests.

Monday – Saturday 8:00 am – 11:00 am

Monday – Friday 6:00 pm – 8:00 pm

This is not a licensed program and guardians must remain in the building at all times while their child or children are in child watch. Not to exceed 2 hours per day per child.

Tiny Tots Sports Camps (3–5 years old)

Tumbling

Monday – Friday 10:00 am – 12:00 pm

Soccer

Monday – Friday 1:00 pm – 3:00 pm



Afterschool Programming

In our care, kids engage in physical, learning, and imaginative activities that encourage them to explore who they are and what they can achieve. Students who attend Fasken, Greathouse, and Scharbauer Elementary will be transported to the Northwest YMCA. Once children arrive they will participate in multiple enrichment classes and daily activities that will include a healthy snack, outside free-play as well as games for physical activity, and more. Not to exceed 2 hours per day per child.

Registration Fee: \$30

Rates

YMCA Family Member Fees: \$227/mo

Program Participants Fees: \$341/mo

* Fun Club is included in the cost of after-school child care.

Holiday Fun Club

Child care is provided at the Northwest YMCA for elementary students during most scheduled MISD closures such as Spring Break, Christmas Break, teacher in-service days, and other times school is closed and it is not a YMCA holiday. Activities include bible study, arts & crafts, games, gym time, outdoor time, and snacks. All children must bring a sack lunch daily.

Pre-registration is required.

Hours: 7:30 a.m.–5:30 p.m.

Fees: \$40 per day

*Child care will be closed on days the YMCA closes early.

**This program will not exceed 2 days per week per child.

SPECIAL EVENTS

Sweethearts Dance
Pickleball Tournament
Weekly Socials
CPR Courses
Halloween Carnival

Family Nights
Safety Around Water Course
Tiny Tots Fishing Tournaments
1K, 5K and 10K

Parents Night Out

Parents—take this chance to do some shopping, have a date night, or give your children a fun night at the YMCA!

Activities include games, movies, arts & crafts, and much more.

- Dinner is included. Space is limited. See member service desk for more information.
- Parents must provide formula, milk & baby food if needed.

Registration opens on the 1st of the month.

| | |
|-------------|-------------|
| July 14 | October 13 |
| August 11 | November 10 |
| September 8 | December 8 |

Time: 6:00 p.m. – 9:00 p.m.

Ages: 6 weeks – 12 years

Fees:

YMCA Family Members: \$15/per child

Program Participant: \$30/per child

Pickleball

Recreational pickleball will be offered. A monthly schedule will be provided designating times and sates for play. All ages welcome

GROUP EX SCHEDULE

AREAS OF FOCUS

1: AFTER SCHOOL PROGRAM

Capacity, ages, classroom, multipurpose space, playground, toilets & sinks

2: YMCA MEMBERSHIP

studios, equipment storage, child watch, parking, laundry

3: DEVELOP MASTER PLAN

for remaining 24 acres after completion of initial renovation project

2025 COMMUNITY IMPACT

HELPING WORKING FAMILIES AFTER SCHOOL PROGRAM

- Serve ages 5-12 years old by providing safe & quality program that allows parents to work to provide for families
- Eliminate After School Program waiting list
- Opens up to 100 After School spots at Downtown Y serving other areas of town
- Keep youth safe & on track to reach fullest potential

2025 COMMUNITY IMPACT

ENHANCE QUALITY OF LIFE

- Remove barriers associated with distance from downtown location
- Enhance physical health for all ages
- Improve social-emotional well-being for all ages
- Increase collaboration with community partners
- Opportunity for nontraditional programming



THANK YOU

InterFlight Global

THE MIDLAND AIR AND SPACEPORT

Spaceport Business Park | Aerospace and Defense Complex | A Space “Tall” Asset for Midland

Q1 2024 UPDATE

2/12/2024

Oscar S. Garcia, MBA

Chairman & CEO, InterFlight Global Corporation

THE AEROSPACE & DEFENSE INDUSTRY

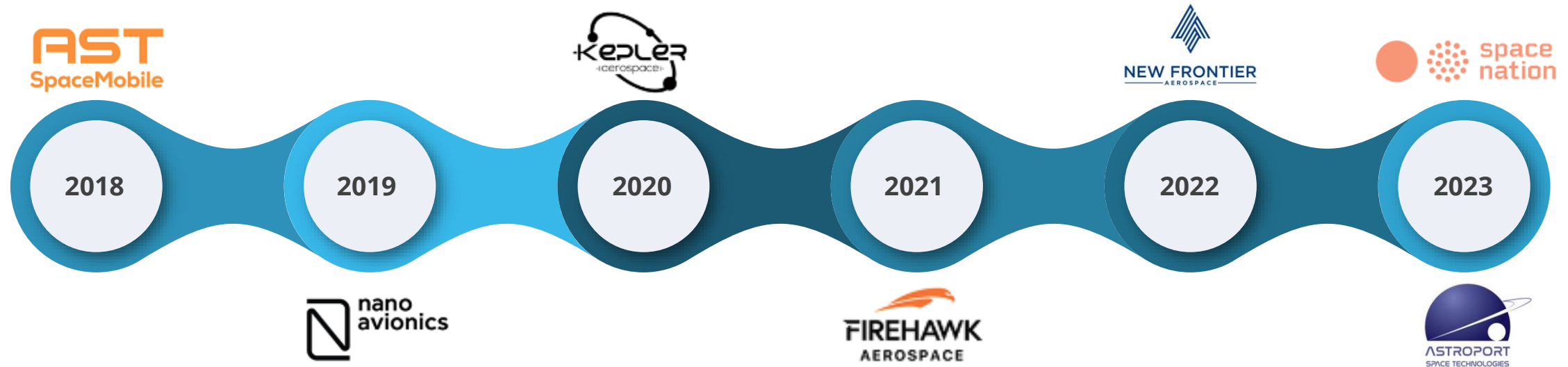
THE SPACE AND AERO-SPACE ECONOMY 2023/4



Image Credit: The Space Foundation

CELEBRATING 5 YEARS DIVERSIFYING AND GROWING THE MIDLAND ECONOMY 2018-2023

IFG has attracted EIGHT (8) New Companies to Midland: over 250 Aerospace and Defense Jobs and related hardware, facilities and equipment in Midland



New Companies Coming to Midland in 2024!



SEIZING THE SPACE ECONOMY AND AERO-SPACE-FLIGHT REVOLUTIONS

- ✓ The Global Space Economy will reach approx. \$1.5 + trillion p/year around 2030.
- ✓ The US Space Economy will reach approx. \$900 billion p/year around 2030.
- ✓ The State of Texas and the West/Southwest Texas Space Basin should get a share of approx. \$200 billion by 2030.
- ✓ The Texas Space Commission is endowed with \$350+ million-Midland deserves a large portion of it (\$50-100million).
- ✓ IFG supports the MDC in obtaining Federal, State and Private-Public investments in the local aviation, aerospace and defense economies.
- ✓ IFG supports the MDC as it identifies, attracts, retains and grows in midland new aerospace and defense companies.

SPACEREF★

Texas House passes legislation for new (\$350million) Texas Space Commission

Midland re-introduced the Midland Spaceport Development Board as a result of the new legislation.

SPACE COMMERCE

Texas To Spend Big on Space with New Legislature Funding for Space Commission.

SEIZING THE \$ 1.5 + TRILLION SPACE ECONOMY



1. The Global Space Economy will reach approx. \$1.5 trillion per year around 2030
2. The US Space Economy will reach approx. \$750 billion p/year around 2030
3. The Midland Air and Spaceport Business Park is at the center of the growing Midland Led West Texas Aero- Space-Business Cluster

SEIZING THE \$ 1.5 + TRILLION SPACE ECONOMY

4. The Spaceport-Airport unique combination is attracting to Midland the aerospace (aviation and space) and defense complexes
5. The MDC, and the re-established MSDC are capitalizing well on the aerospace and defense industries growth. Examples:
 - **AST Space Mobile** is proposing satellite constellations to the US DOD
 - **Firehawk Aerospace** is aligning Raytheon and Draper as key partners to come to Midland to support Firehawk and its new Vertical Launch Site
 - **Starfighters Space** is preparing an IPO and has chosen Midland for expansion- They need the Midland College AMT capabilities to maintain their fleet
 - **Astroport**, a NASA multiple contractor for Space Resources and Energy has chosen Midland for its analog-R&D and Test and Evaluation

A PRIVILEGED LOCATION AT THE CENTER OF THE SPACE COASTS

THE USA SPACEPORT LANDSCAPE

U.S. Spaceports



MIDLAND IS THE CENTER OF THE “SPACE-COASTS”



THE “HUB” OF 9 SPACEPORTS

- ✓ PLUS 2 NEW PROPOSED SPACEPORTS
 - ✓ WACO, TX
 - ✓ SPACEPORT ARIZONA-YUMA

Midland is ready to **HOST** new aerospace & defense companies!



THE “HUB” OF AMERICA’S BUSIEST LAUNCH CORRIDOR




BLUE ORIGIN

SPACEX

 GALACTIC

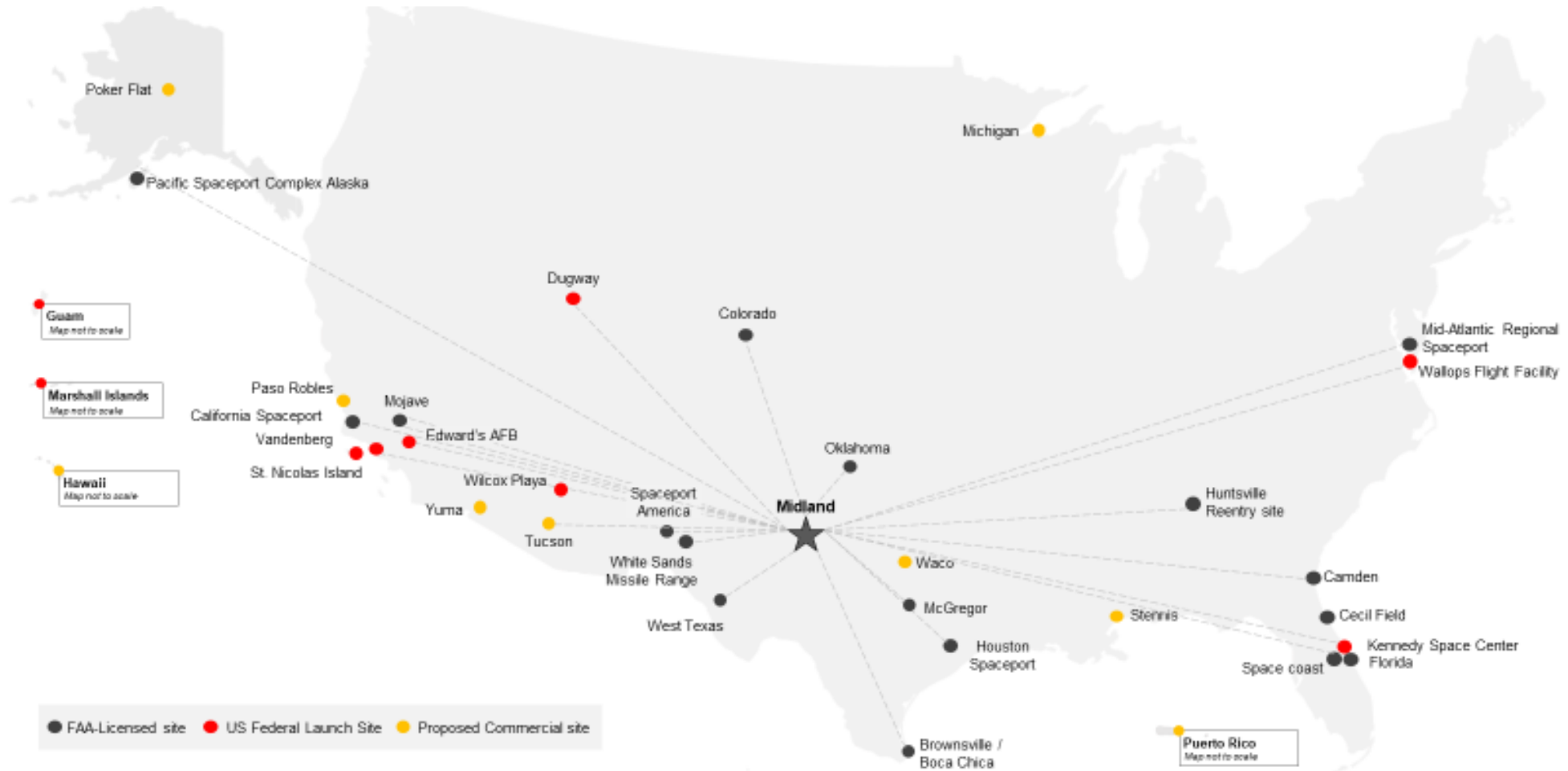
 SPINLAUNCH

 exos
Aerospace
Systems & Technologies

READY TO HOST YOU!

THE “HUB” OF AMERICA’S HIGH SPEED AND SPACEFLIGHT

27 Possible Spaceport To Spaceport Routes From Midland



THE “HUB” OF AMERICA’S HIGH SPEED AND SPACEFLIGHT

| Spaceport Name | Midland |
|-----------------------------|---------|
| Mojave Air and Spaceport | 821 |
| Spaceport America | 250 |
| Midland Air and Spaceport | 0 |
| Colorado | 483 |
| Oklahoma | 253 |
| Houston | 390 |
| Mid Atlantic Regional | 1,362 |
| Cecil field | 1,051 |
| Kenned Space Center | 1,133 |
| Florida | 1,129 |
| California | 938 |
| Pacific Complex Alaska | 2,558 |
| Guayaquil | 2,403 |
| Andersen Airforce Base Guam | 6,092 |
| West Texas Launch site | 143 |
| McGregor Test Facility | 255 |
| Brownsville | 440 |
| Dugway | 718 |
| Huntsville | 792 |
| Abu Dhabi | 7182 |
| Azores | 3688 |
| Cornwall | 4219 |

27 POSSIBLE SPACEPORT TO SPACEPORT ROUTES

From Midland

From 250 to 7,670 miles

Suitable to all high speed vehicles

FAM TRIPS

May-Oct 2023

A Space Industry Growing Ecosystem

Highlights:

- Astroport and Space Force Association-Committed to an Office at the CEED
- LEOLABS Celebrated 8 Years with the MDC-Discussing Growth in Midland



MARKETING BY THE FAST FORWARD GROUP HAS PROVEN SUCCESSFUL

01

Making Midland and the Spaceport a high-speed flight leader

02

Showing Commitment and Industry Knowledge

03

Participating in industry leading CSF, GSA and FAA COE CST

04

Participating in the Spaceport-to-Spaceport corridors industry leading WHITE PAPER in collaboration with UTPB



FASTFORWARD MEETING AGENDA
Q4 Quarterly Conference Call
Friday, December 11th, 2020 -> 11:00-12:30 Eastern Time
Meeting ID 126 321 3232/ Teleconference Phone +1-408-418-9388 (US)
Link: [click for webex link](#)
Leader and Moderator: Oscar S. Garcia, Chairman
Agenda (Phone Line Opens @10:45 EDT please chime in if you need audio-web-link assistance)

11:00 - 11:10 FASTFORWARD UPDATES, NEW MEMBERS AND PARTICIPANTS INTRODUCTIONS

11:10 - 11:15 CALL TO ORDER

11:15 - 12:15 **HIGH-SPEED POINT TO POINT CORRIDORS-White Paper Draft**

FastForward and Global Spaceport Alliance (GSA) Working Group Presentation

Presented by:

- Oscar S. Garcia, Chairman, FastForward Project
- Dr. George Nield, Chairman, Global Spaceport Alliance

12:15 - 12:30 FF NEW BUSINESS, AGENDAS

➤ Save the Date: February 18th & 19th, 2021. The High-Speed Aerospace Transportation (HSAT) Workshop & Event in Midland, TX

Logos: Midland International Air & Space Port, MIDLAND DEVELOPMENT CORPORATION, IFG, GLOBAL SPACEPORT ALLIANCE, HIGH SPEED AEROSPACE TRANSPORTATION



FAMILIARIZATION TRIPS AND WORKSHOPS HAVE PROVEN SUCCESSFUL



#1

Bringing companies to
Midland

#2

Interact with MDC,
Midland College, UTPB
and other tenants

A REMARKABLE AEROSPACE HERITAGE 1967-2024

A FIRST IN AVIATION-FOR MIDLAND

FAA's First Certified Composite Aircraft

Windecker AC-7 Eagle-1967

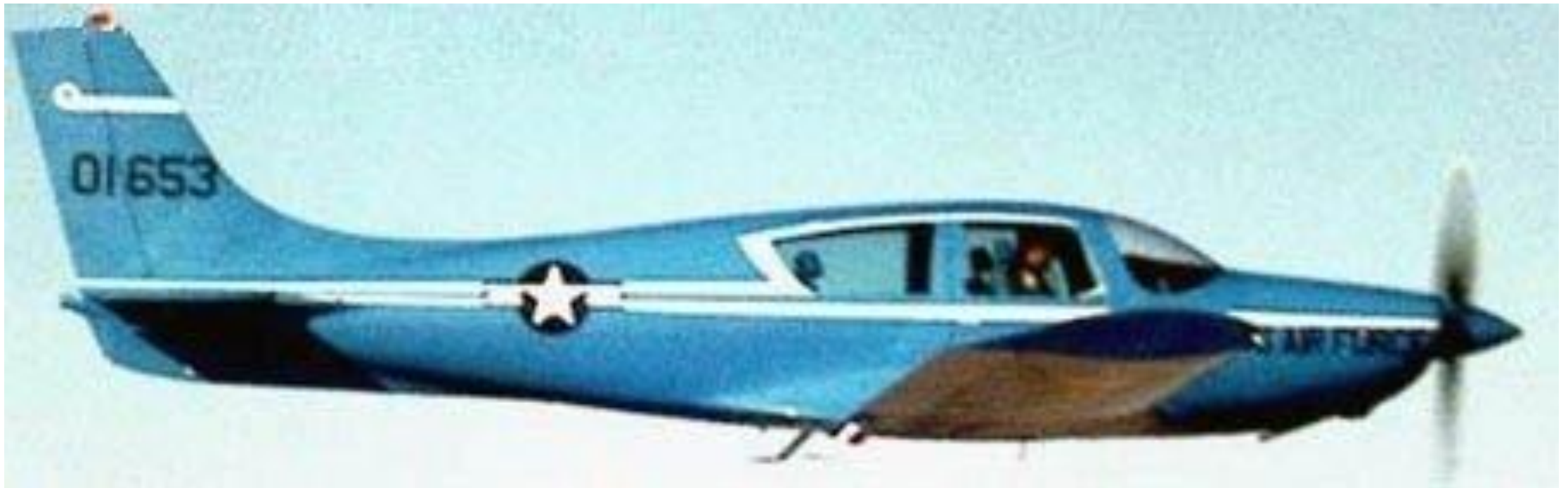


FIRST IN AVIATION-FOR MIDLAND

FAA's First Stealth Technology

Composite Aircraft

Windecker AC-7 Eagle-1967



AVIATION HISTORY

June 1st, 2022 Article

By Ian J. Twombly



<https://www.aopa.org/news-and-media/all-news/2022/june/pilot/aviation-history#:~:text=The%20Windecker%20Eagle%20claims%20the,the%20market%20in%20late%201969.>

Today We Find Composite Aircraft Everywhere, But That's A Recent Development.

"Surprisingly, it wasn't a military derivative or a commercial airliner that came first, but a dentist from Texas. The Windecker Eagle claims the distinction of the first certificated composite aircraft. Designed by Leo Windecker and his wife, Fairfax, the Eagle entered the market in late 1969."

FIRST IN SPACE FOR MIDLAND

FAA and World's First Licensed Spaceport
at a Commercial Airport-2014

WASHINGTON — The Federal Aviation Administration issued a commercial spaceport license Sept. 17 to an airport in Midland, Texas, the first such license issued to a facility that also hosts commercial passenger airline flights.



SPACENEWS[®]
magazine



IN 2019 A GREAT SPACE “FIRST” CLAIM TO FAME FOR MIDLAND

AST

AST
SpaceMobile

nano
avionics



- AST & Science and Nano Avionics
Space Mobile The World's First Direct to Cell Phone Satellite Constellation
- **NOW More than ~ 300** Aerospace Engineering, Technician and Management Jobs
- Global footprint and MAGNET for more companies to move to the Spaceport Business Park and to Midland
- **Entering the US DOD Defense realm in 2023-2024**

2015 - 2023

LEO LABS FIRST ORBITAL RADAR



A Space Industry Growing Ecosystem



LEOLABS Celebrated 8 Years with the
MDC-Enhanced antenna

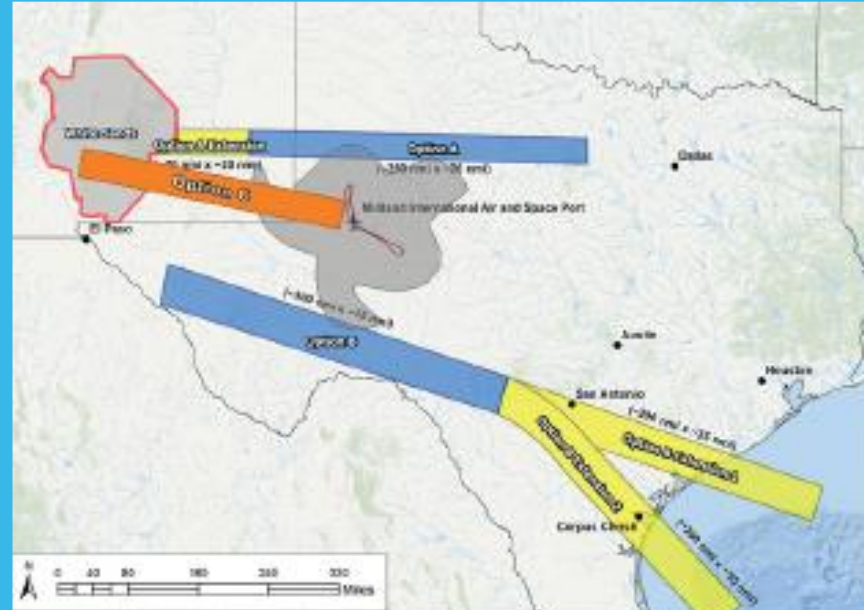


Possibly building a second radar antenna



SPACEPORT BUSINESS PARK AIRSPACE FLIGHT R&D, T&E HIGH-SPEED CORRIDORS

Completed Feasibility
Study, March 2022, by
Kimley Horn with FAA-
AVS/ATO/AST and DOD
Participation



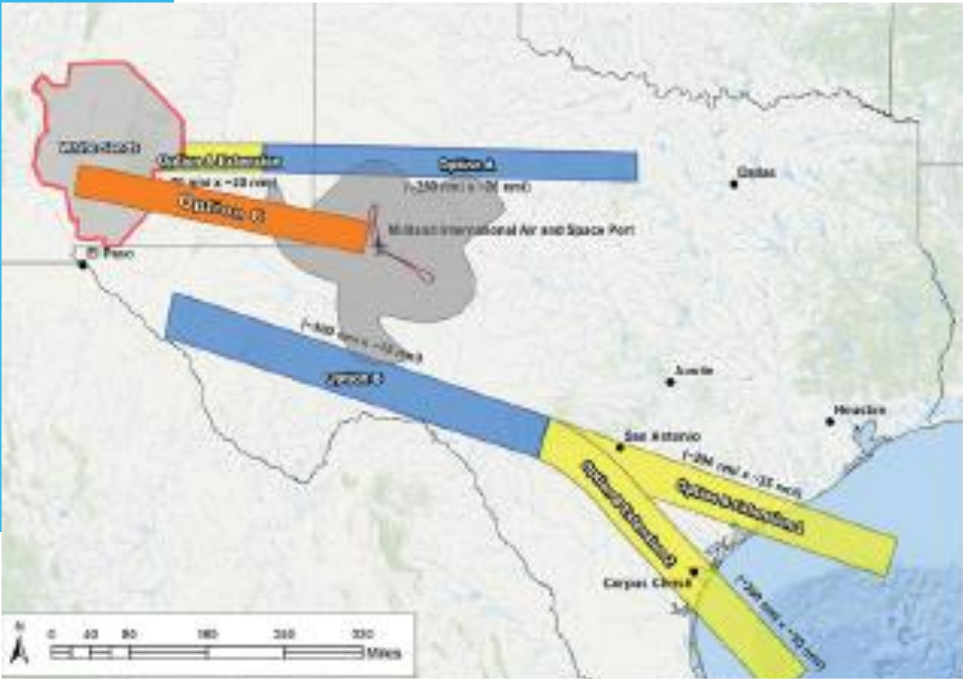
Feasible-Optimal (9/10)
“Triplex” Airspace Corridor
Midland-Spaceport America

Kimley»Horn



AIRSPACE CORRIDORS

STRATEGIC AND FUNDING PARTNERSHIP



MITRE



MITRE Corporation MOU signed January 2024



MITRE is Americas leading airspace research center

Kimley»Horn



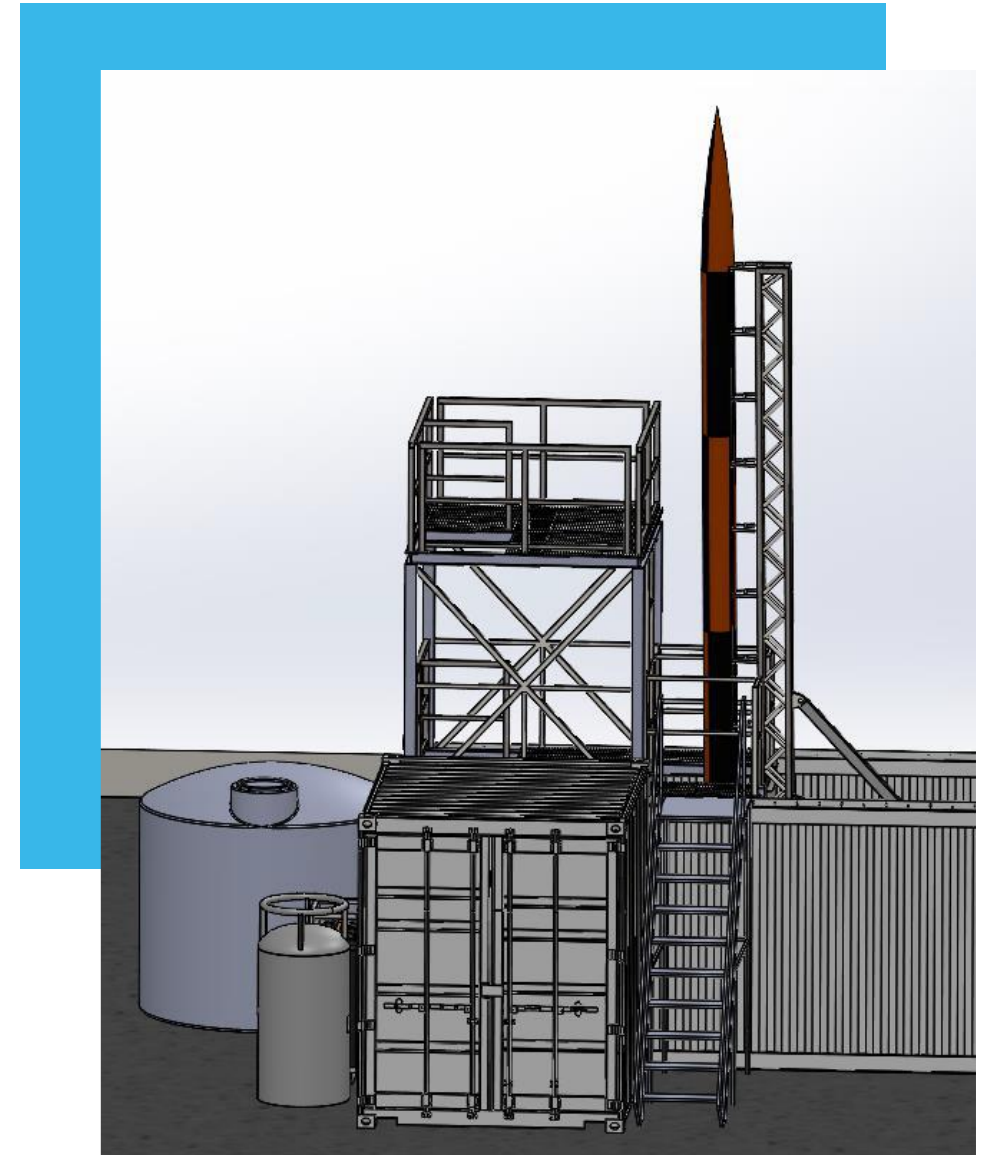
IN 2023 - A NEW VERTICAL LAUNCH SITE AND TEST RANGE

Firehawk Aerospace

100 miles West, 30 Square miles of airspace-Inland
Launch



Firehawk Aerospace Announces Development of 30-Square-Mile Launch Range for Hybrid Rocket Testing in West Texas
PRESS RELEASE • NOV 1, 2023



SPACE NATION - NEW TENANT TO AMERICA'S



- ✓ Fast Growing
- ✓ AERO - SPACE FLIGHT HUB
- ✓ WELCOME TO OUR NEWEST TENANTS:



Now in 2024, We Will Have More Midland Firsts!



First Satellite Direct to cell phone
AST SpaceMobile



First Rocket Fuel that Does Not Explode-
Firehawk Aerospace



First Bricks on the Moon
Astroport



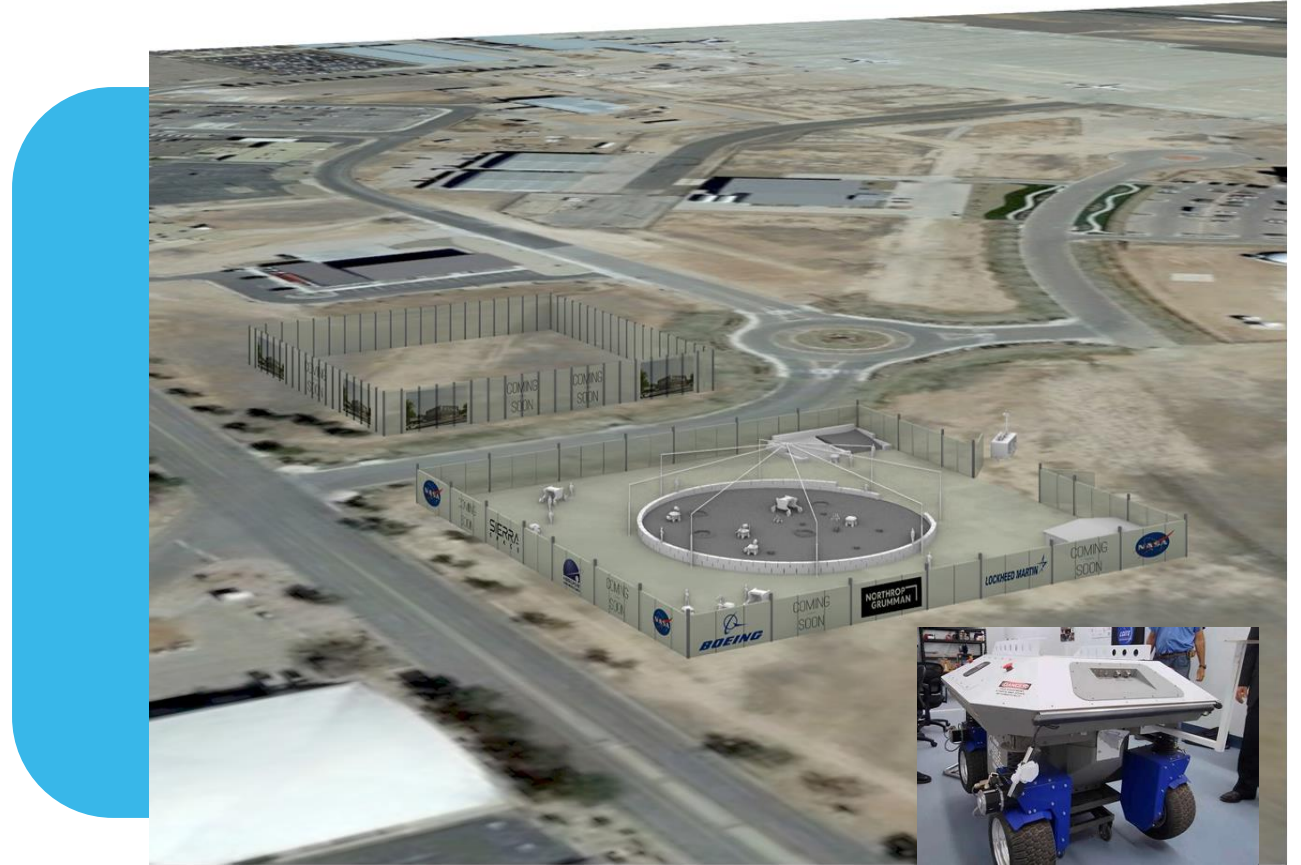
First Plasma-Fusion Powered Superconducting
Coil-"Texatron"
Kepler Aerospace

Now in 2024, We Could Have a Functioning “Moon yard” and Robotic R&D Center

By new tenant **ASTROPORT**

Clients:

- ✓ DARPA
- ✓ DOD-AFRL
- ✓ NASA
- ✓ DIU



AND MORE COMING SOON...



MITRE Corporation High Speed Corridors Technology

Supersonic and Hypersonic Flight - [Starfighters Space](#)

Suborbital Flight-New Frontier Aerospace - [Exos Aerospace](#)

Space Missions Simulators and Rovers - [Space Nation](#)

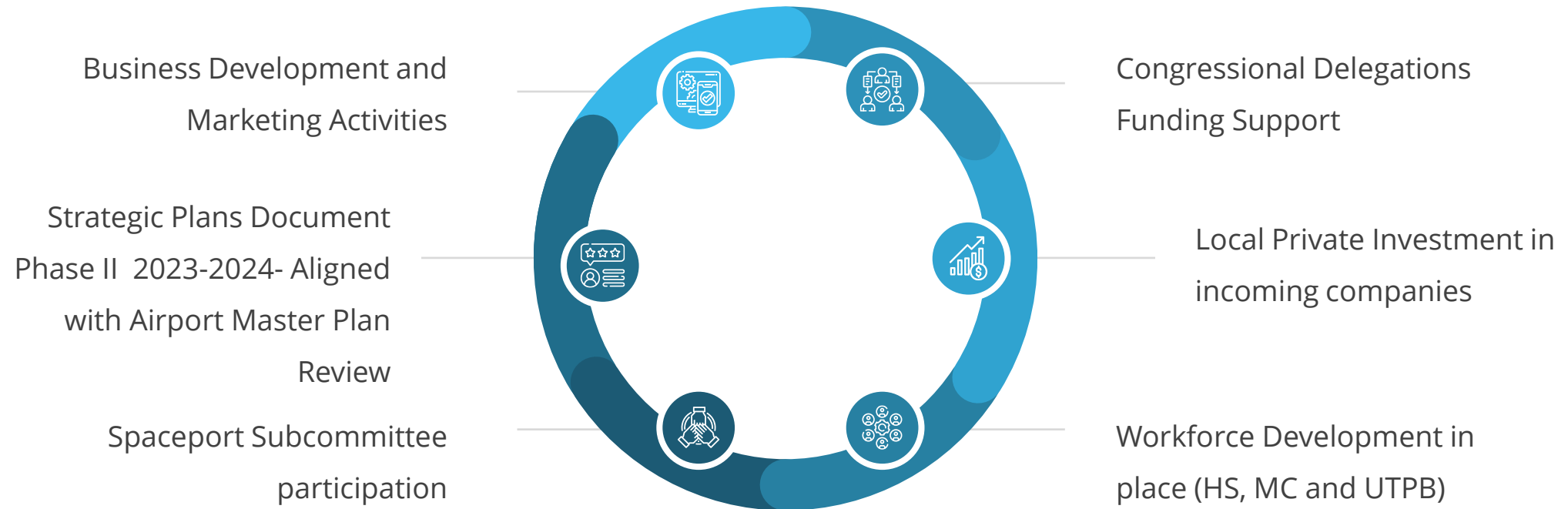
US Space Force Association - [SFA](#)



GO - FORWARD BUSINESS PLAN 2024 - 2025

SPACEPORT BUSINESS PARK

Achievable Growth Plan 2024-2025



2023 END OF THE YEAR UPDATE

OUR **THREE MARKETING PILLARS** ARE ROBUST AND GROWING

Satellite Industry

Focus: LEO Sats -Build around AST



High Speed Aircraft and spacecraft

Focus: Airspace corridors and S2S Demos



Space Manufacturing and Technology

Focus: Hypersonic and Rocket Motor Testing

Energy and technologies

SPACEPORT BUSINESS PARK PLAN

1. Business and Marketing Plan-Phase II (300 Acres) 2023

- On Track- Phase II ideal for Rocket Motor Testing
- Airspace Corridors Development (need new consultant!)
- High Speed Flight Demonstrations (In Progress)

2. Familiarization Visits- May-September-November 2023

- 3-4 companies, focus on Fortune 500, public, private and startups
- Capture 1-2 new tenants in 2024

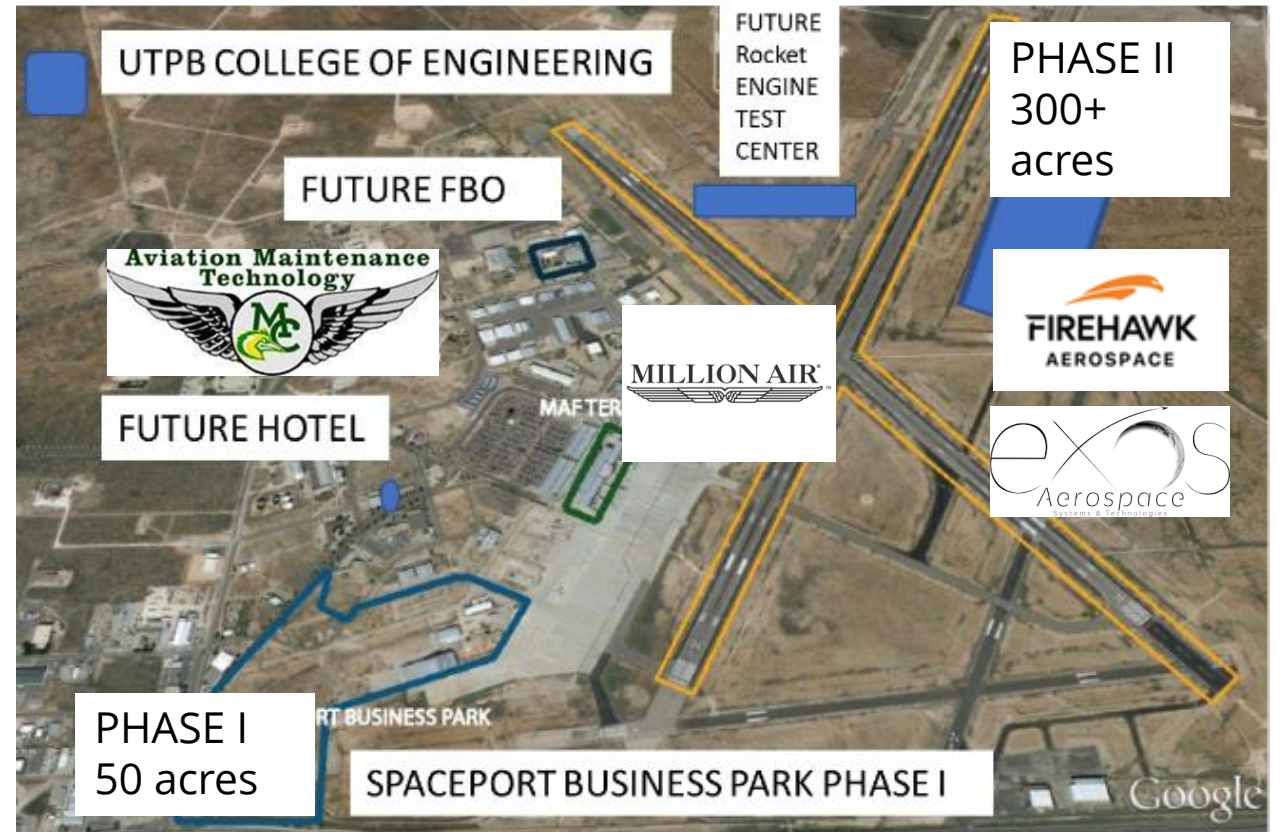
3. Specialized High-Speed Flight Workshops HSAT- November 14-15th at the UTPB/CEED (7th Edition)

75-125 guests and participants looking to R&D, manufacture and fly in Midland

LAND AVAILABLE FOR NEW SPACE TENANT – EXOS AEROSPACE

300+ Additional Acres enabled for the
Spaceport Business Park Phase II

- Airside-Flight Line
- Propulsion testing 24/7/365



**Over 200,000 sq ft of New Build-to-Suit
Aerospace Hangar Space Available
Former FedEx Hangar**

Very Attractive for Large Aerospace Companies

SPACEPORT BUSINESS PARK

MULTI-USER FACILITIES

- Hypersonic and Rocket Motor Testing Ground and Flight
Keep working with Calspan, and Axiom Space
- Use of acquired 300 Acres Business Park Phase II
 - ✓ Midland competitive due to Environmental and Permitting environments
 - ✓ Commercial Airport connectivity
 - ✓ Market to All Prospects
 - Reaction Engines
 - Agile
 - Firehawk
 - Innoveering
 - Calspan
 - ATR



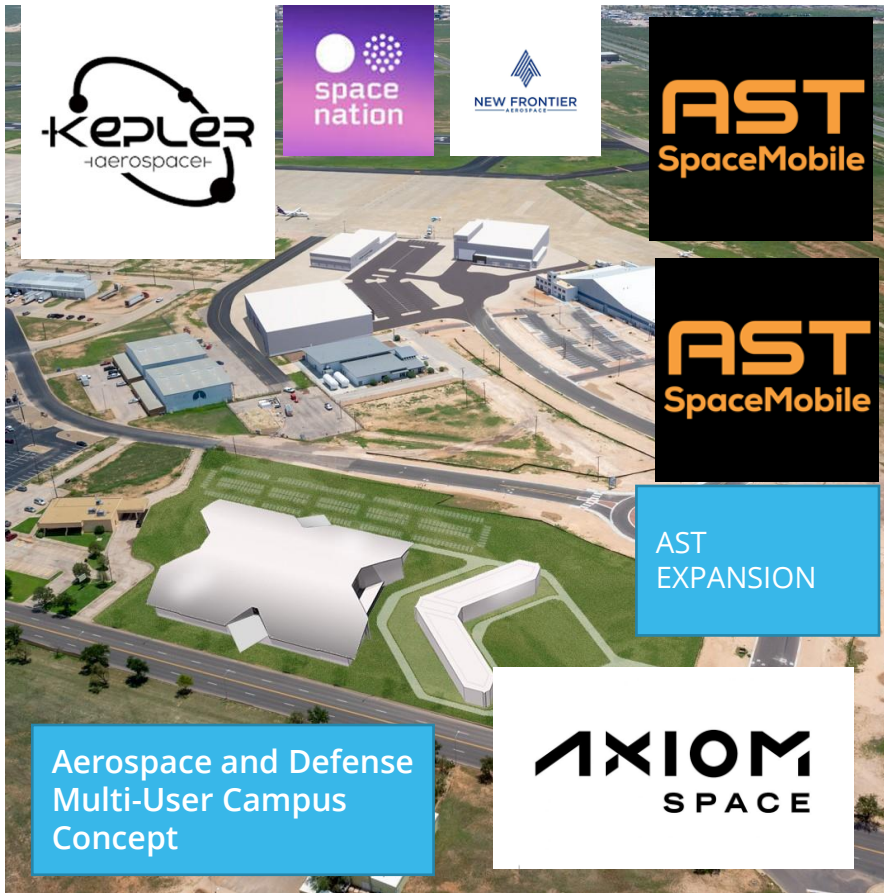
Your Company here!!







SPACEPORT BUSINESS PARK PHASE I ALMOST COMPLETE!

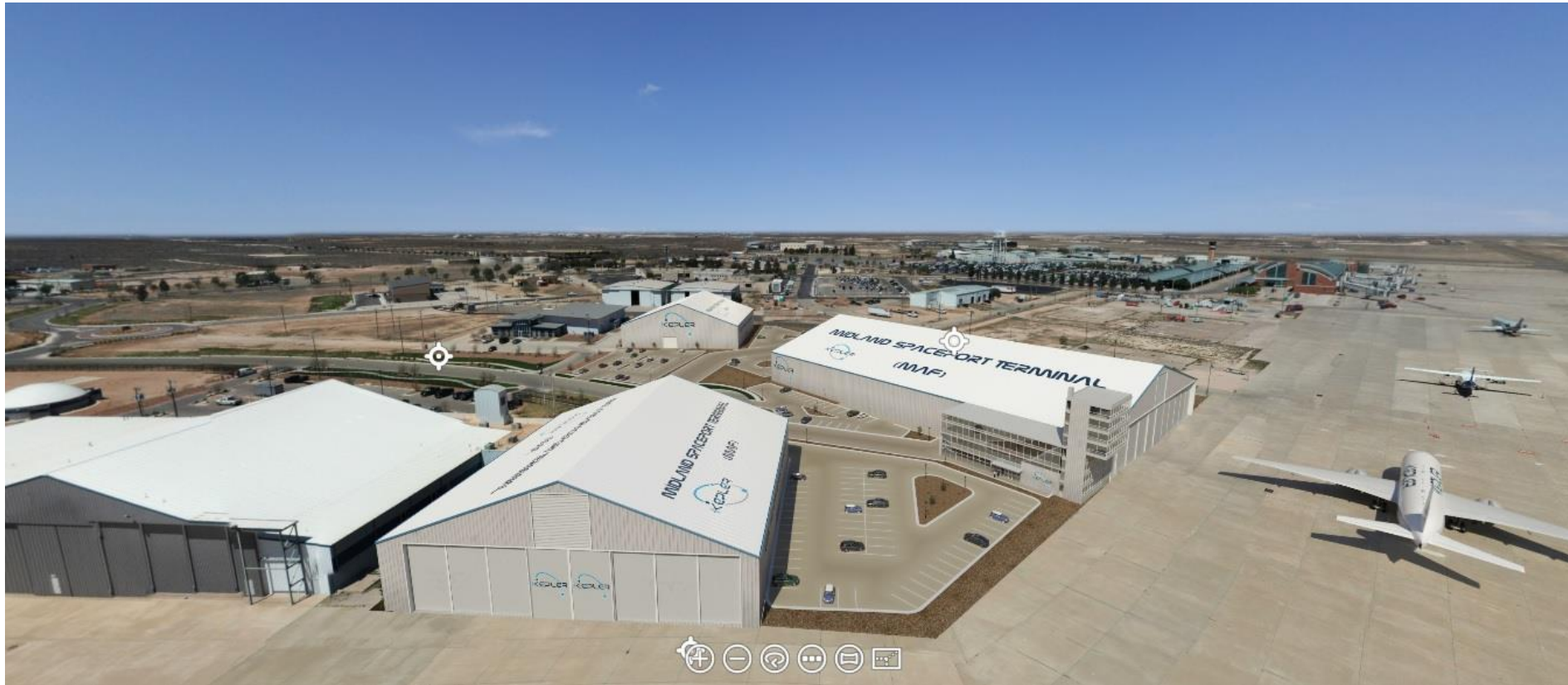


- ~35 Acres Leased 2021-2022
- ~10-12 acres remaining 2022-2023
- Potential Multi-Tenant Campus with Aerospace R&D and Research Facilities under discussions
 - Wind Tunnels
 - Propulsion Test Facility (CALSPAN- HAPCAT)
- MACC users including Axiom Space

SPACEPORT BUSINESS PARK

THE MIDLAND SPACEPORT TERMINAL

By KEPLER AEROSPACE - Concept 1



SPACEPORT BUSINESS PARK

THE MIDLAND SPACEPORT TERMINAL

By XARC - Concept 2





BRPH

SITE PLAN OPTION 1

SPACEPORT BUSINESS PARK HOTEL SITE RFP 2024

New RFP for Hotel, Restaurant and Café at the
Spaceport – Expecting deal completion Q3-4 2024

2023 END OF YEAR UPDATE



NEW AREA OF FOCUS FOR NEW TENANTS:

SPACE IN SITU SPACE RESOURCES AND ENERGY

- ✓ New Tenant for Q3 2023 ASTROPORT Technologies
 - Focused on technologies for space resource utilization on the the Moon and extreme earth environments
 - Came to Fam trip in May-Preparing lease agreement with CEED for an office
 - Next step will be an R&D building
 - 5 Acres
 - 20,000sq ft
 - 10-15 employees
- ✓ Suppliers and vendors to follow



2024-2025 GROWTH PLAN

We expect that 3 to 4 more companies will be moving in, in 2024/25 with hundreds of more

GOOD PAYING JOBS AND ADDED GDP in FOUR Key Areas:

1. Satellite and Related Industry
2. High Speed Aircraft and Spacecraft
3. Space Manufacturing and Related Technology
4. **NEW-SPACE IN SITU RESOURCES AND ENERGY**

SPACEPORT BUSINESS PARK PHASES I AND II

GOALS AND OBJECTIVES

Disciplined Consistent Approach in 2024

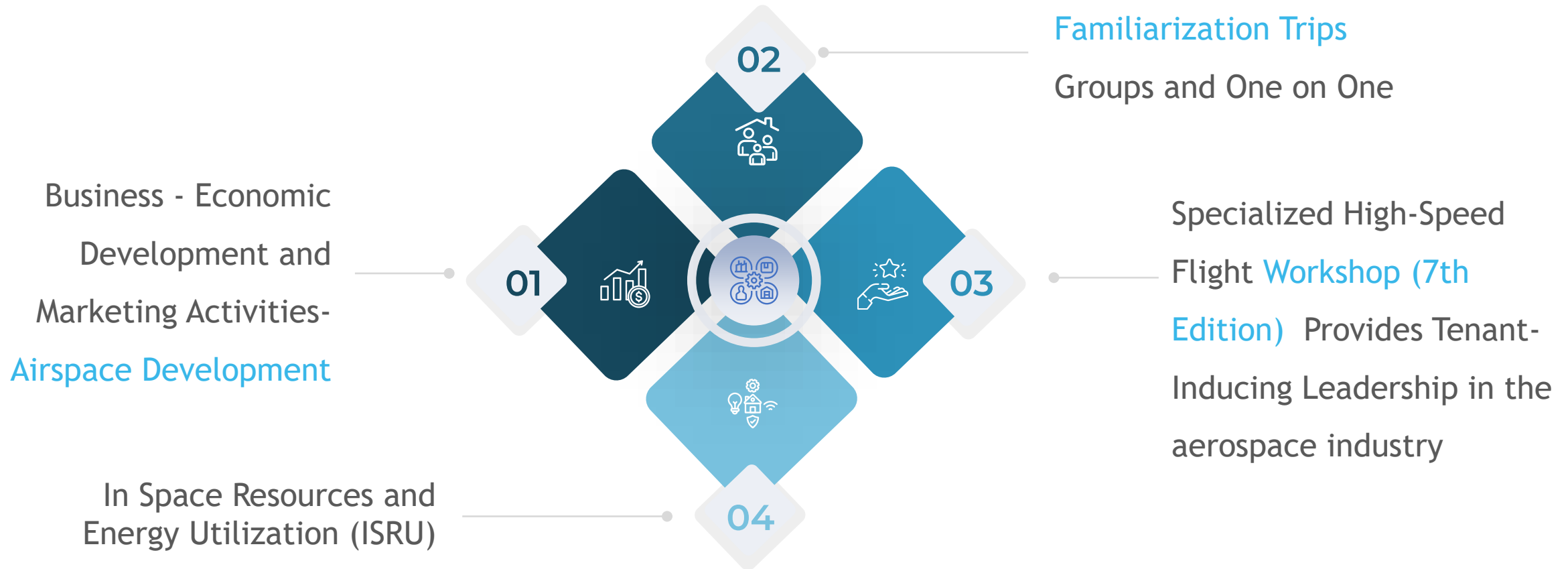
| TASK | ACTIVITY/MONTH |
|------|--|
| 1 | MASTER AND BUSINESS PLAN UPDATE (MDC AND MAF) |
| | BUSINESS PARK DEVELOPMENT AND TENANTS |
| 2 | WORKSHOP DATE SELECTION |
| 3 | THEME and SCHEDULING |
| 4 | ATTENDEES CONTACTS |
| 5 | ATTENDEES SHORTLIST |
| 6 | WORKSHOP MARKETING |
| 7 | ATTENDEES PRE WORKSHOP VISITS |
| 8 | WORKSHOP DELIVERY |
| 9 | PROSPECTS FOLLOW UP AND CLOSINGS |



SPACEPORT BUSINESS PARK

FORWARD LOOKING

FOUR INDUSTRY SEGMENTS



2024 MANAGEMENT PLAN

WE HAVE A WELL THOUGHT OUT AND MANAGED PLAN

Executed and Supported By:

- ✓ MDC and MSDC
 - ✓ **SPECIAL FOCUS TEXAS SPACE COMISSION-FUNDED ~\$600+M**
- ✓ Midland Air and Spaceport
- ✓ IFG, IFG Capital, FastForward-HSAT Think Tank
- ✓ Global Spaceport Alliance, Commercial Spaceflight Federation
- ✓ US Space Force Association (SFA)
- ✓ FAA, DOT, DOC, DOC
- ✓ Congressional delegations: State and Federal funding

SPACEPORT BUSINESS PARK

2024 Action Plan



WORKSHOP 2024

ALREADY 40-50% REPEAT
ATTENDANCE CONFIRMED

**HIGH SPEED.AERO
SPACE
TRANSPORTATION** 7th EDITION
WORKSHOP

**Transonic
Supersonic
Hypersonic
Orbital**



www.hsat.highspeedflight.com

November 14 - 15, 2024
College of Engineering, UTPB

SPACEPORT AND BUSINESS PARK FUNDING

SPACEPORT BUSINESS PARK

AIRSPACE AND GROUND FACILITIES - FUNDING

IFG is working with the MDC to achieve maximum funding:

- ✓ CSF and GSA asked for \$60M STIM Grant Appropriation
- ✓ MDC- MSDC Ready to intake funds and a Board Seat from the Texas Space Commission-
- ✓ CSF introduced language in FAA Reauthorization bill for NEXGEN funding for airspace developments ~\$30-50M
- ✓ MITRE Corporation and Flight Research Aerospace to collaborate on funding for airspace development \$1-10M
- ✓ Private Equity Offices in Midland ~\$50K-\$5M:
 - Capital Factory
 - Eastland International
 - Space Venture Studio
 - IFG Capital

WHAT CAN WE DO BETTER?

SPACEPORT BUSINESS PARK

AREAS OF IMPROVEMENT FOCUS

Workforce and Leadership Development

- ✓ Midland College A&P Program Assets- **RESTARTED AMT PROGRAM!**
- ✓ Explore private funding to make AMT an **Aerospace “Makers” Lab**

First Project:

- Starfighters F-104
- Velocity Rocket Racer

Assets:

- Jigs, Tools, and physical space; labs, shops
- Qualified faculty-mentors

Projects:

- High-Speed and Rocket Vehicles

Funding:

- PPP
- Private
- Public

SPACEPORT BUSINESS PARK

AREAS OF IMPROVEMENT FOCUS

Workforce and Leadership Development

Midland College:

- ✓ Complete Curriculum development – [SpaceTec-COMPLETED](#)
- ✓ [A&P Program-RESTARTED](#)
 - Sustain with aerospace certification program
 - Explore private funding to make it an Aerospace “Makers” Lab

UTPB-UT System JHTO-UCAH Enrolled And Participating:

- ✓ Higher Orbits
 - Promote early recruitment of STEAM
- ✓ Aeronautical Engineering

AST , Firehawk, and Kepler Workforce Planning:

- Leads to Texas EDC workforce development funding and Curriculum development

SPACEPORT BUSINESS PARK

AREAS OF IMPROVEMENT FOCUS



Workforce and Leadership Development

First Possible Projects:

- ✓ Starfighters NASA
- ✓ F-104 Testbed for the AMT-Contribution in Kind-Students
- ✓ Program Velocity Rocket Racer- Kepler Aerospace

Marketing, PR and Communications to local Midland Community



SPACEPORT BUSINESS PARK 2024 Action Plan

Next Steps, Comments, Ideas:

MIDLAND AIR & SPACEPORT BUSINESS PARK

“CONNECTED” TO AEROSPACE BUSINESS

- C** ommunity-oriented - always striving to be a good neighbor and to provide long-term community value
- O** utreach – to seek the space, aerospace, aviation and non-aeronautical industries, businesses, and commerce, for understanding their needs and priorities that we can accommodate.
- N** ew ways of evaluating opportunities and challenges by creating innovative solutions
- N** uture and guide employee growth and well-being while respecting community leadership and authority
- E** nvironmental stewardship and mitigation
- C** onscious of safety and security in our operations
- T** ransparent governance and management based on integrity, trust, and respect
- E** xcellence in service with fair, responsive, and courteous treatment of all
- D** iversified revenue streams to ensure the long-term sustained financial self-sufficiency

WELCOME ON BOARD



**MIDLAND, TEXAS
AIR AND SPACEPORT
BUSINESS PARK**

RESOLUTION NO. _____

**RESOLUTION AUTHORIZING THE EXECUTION OF A
CONSULTANT SERVICES AGREEMENT WITH
INTERFLIGHT GLOBAL CORPORATION IN THE
AMOUNT OF \$175,425.00 FOR SERVICES RELATED TO
THE PROCUREMENT OF NEW TENANTS FOR
FACILITIES LOCATED AT THE SPACEPORT
BUSINESS PARK; AND AUTHORIZING PAYMENT FOR
SAID AGREEMENT**

WHEREAS, the Board of Directors finds it to be in the public interest to authorize the execution of a consultant services agreement with InterFlight Global Corporation in the amount of \$175,425.00 for services related to the procurement of new tenants for facilities located at the Spaceport Business Park;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS
OF THE MIDLAND DEVELOPMENT CORPORATION:**

SECTION ONE. That the Chairman and Secretary are hereby authorized and directed to execute and attest, respectively, on behalf of the Midland Development Corporation, a consultant services agreement with InterFlight Global Corporation in the amount of \$175,425.00 for services related to the procurement of new tenants for facilities located at the Spaceport Business Park. Said agreement being in the form substantially similar to that of Exhibit A, which is attached hereto and incorporated herein for all purposes.

SECTION TWO. That the City Comptroller is hereby authorized and directed to pay InterFlight Global Corporation in accordance with the terms of said agreement from funds available in the Midland Development Corporation Fund (235) Operating Budget upon receipt of proper invoices or statements approved by the Executive Director of the Midland Development Corporation or her designee.

On motion of Director _____, seconded by Director _____, the above and foregoing resolution was adopted by the Board of Directors of the Midland Development Corporation at a regular meeting on the _____ day of _____, A.D., 2024, by the following vote:

Directors voting “AYE”:

Directors voting “NAY”:

P. LOURCEY SAMS,
Chairman of the Midland
Development Corporation

ATTEST:

JILL PENNINGTON,
Secretary of the Midland
Development Corporation

APPROVED AS TO FORM ONLY:

JOHN OHNEMILLER,
Attorney for the Midland
Development Corporation

CONSULTING SERVICES AGREEMENT

THIS AGREEMENT is made and effective the 27th day of February, 2024, by and between the MIDLAND DEVELOPMENT CORPORATION, a Type A economic development corporation pursuant to Chapter 504 of the Texas Local Government Code, as amended (“*MDC*”), and INTERFLIGHT GLOBAL CORPORATION (“*COMPANY*”).

ARTICLE I. PURPOSE

The purpose of this Agreement is to state the terms and conditions under which *COMPANY* shall perform certain consulting services and complete certain deliverables in connection with procuring new tenants for City of Midland-owned properties located at Midland International Air & Space Port Business Park (collectively, the “*Services*”).

ARTICLE II. SERVICES TO BE PERFORMED

1. *COMPANY* shall perform/complete the *Services* that are more particularly set forth and described in **Exhibit A**, which is attached hereto and incorporated herein for all purposes.
2. *COMPANY* shall perform the *Services* consistent with the same level of skill and care as other professionals in approximately the same region at approximately the same point in time and for the same types of projects. *COMPANY* represents that any employee who performs the *Services* under this Agreement shall be fully qualified and competent to perform the *Services*.

ARTICLE III. FINANCIAL CONSIDERATIONS

1. *MDC* agrees to pay *COMPANY* in an amount not to exceed \$175,425.00 for the *Services* according to the schedule set forth in **Exhibit A**. The *MDC* Executive Director, or her designee, must approve all additional expenses and reimbursable expenses in advance. Within thirty (30) days of the date on which *COMPANY*’s invoice is received by *MDC*, *MDC* shall pay the full amount of such invoice; provided, however, that if *MDC* objects to any portion of an invoice, *MDC* shall notify *COMPANY* of *MDC*’s objection and the grounds thereof within fifteen (15) days of the date of receipt of the invoice, and the parties shall immediately make every effort to settle the disputed portion of the invoice. *MDC* in any event shall pay every portion of the invoice that is not in dispute within the 30-day period for payment.

Exhibit A

2. Expenses will be invoiced separately. Additional travel, lodging, and other direct or incidental expense guidelines include the following:

- a. Privately-owned vehicle mileage will be reimbursed at the current GSA mileage rate;
- b. When mileage is charged, a mileage usage log or approved alternate method must be maintained to support the charge. If mileage usage log is submitted, it must include at a minimum travel dates, times, locations and mileage traveled;
- c. Car rental reimbursement will be limited to cost of full-sized vehicle, or SUV if multiple passengers, and necessary fuel;
- d. Airfare reimbursement will be limited to cost of economy class fares;
- e. Lodging reimbursement will be limited to the cost of standard rooms, upgrade expenses for studios and suites are not an allowable reimbursement expense;
- g. Tips for service, i.e. meals, and parking greater than 20% are not an allowable reimbursement expense; and
- h. Profit mark-ups are not allowable expense on other direct or incidental expenses.

ARTICLE IV. TERM

The term of this Agreement shall be from **February 29, 2024, until February 28, 2025**, unless the Agreement is terminated as provided below.

ARTICLE V. TERMINATION AT WILL

MDC may terminate this Agreement at will for no or any reason upon giving at least one-hundred eighty (180) days' written notice to COMPANY. The parties to this Agreement understand and agree that it is in MDC's sole discretion to cancel the Agreement during the term of the Agreement without penalty to MDC. COMPANY has no expectation and has received no guarantees that this Agreement will not be terminated before the end of the Agreement term. The parties have bargained for the flexibility of terminating this Agreement upon tender of the requisite notice at any time during the term of the Agreement. All work under the Agreement shall be suspended upon termination of the Agreement becoming effective.

ARTICLE VI. ASSIGNMENT

COMPANY shall not, either directly or indirectly, assign all or any part of this Agreement

or any interest, right or privilege herein, without the prior written consent of MDC. The issue on whether or not to grant consent to an assignment is in the sole discretion of MDC.

ARTICLE VII. OWNERSHIP AND CONFIDENTIALITY OF DOCUMENTS AND OTHER WORK PRODUCT

All reports, information and other data ("*Instruments of Service*"), given to, prepared or assembled by COMPANY under this Agreement, and any other related documents or items shall become the sole property of MDC and shall be delivered to MDC, without restriction, except that COMPANY may make copies of any and all Instruments of Service for its files. MDC shall not make any modification to the plans and specifications or make them available for use by third parties without the prior written authorization of COMPANY, which consent shall not be unreasonably withheld.

ARTICLE VIII. INDEPENDENT CONTRACTOR

It is expressly understood and agreed that COMPANY shall perform the Services as an independent contractor and not as an officer, agent, servant or employee of MDC; that COMPANY shall have exclusive control of and the exclusive right to control the details of the Services and work performed hereunder, and all persons performing the same; and shall be solely responsible for the acts and omissions of its officers, agents, employees, contractors and subcontractors; that the doctrine of respondeat superior shall not apply as between MDC and COMPANY, its officers, agents, employees, contractors and subcontractors; and that nothing herein shall be construed as creating a partnership or joint enterprise between MDC and COMPANY. No person performing any of the Services shall be considered an officer, agent, servant or employee of MDC. Further, it is specifically understood and agreed that nothing in this Agreement is intended or shall be construed as creating a "Community of Pecuniary Interest" or "An Equal Right of Control" which would give rise to vicarious liability. COMPANY shall be an independent contractor under this Agreement and shall assume all of the rights, obligations and liabilities, applicable to it as such independent contractor hereunder. MDC does not have the power to direct the order in which the work is done. MDC shall not have the right to control the means, methods or details of COMPANY'S work. COMPANY shall assume exclusive responsibility for the work. COMPANY is entirely free to do the work in its own way.

ARTICLE IX. INSURANCE

COMPANY shall at all times during the term of this Agreement maintain and keep in full force and effect insurance in the following types and minimum amounts with companies authorized to do business in the State of Texas:

Commercial General Liability (including Contractual liability):

-Personal Injury: \$1,000,000.00 per person
\$1,000,000.00 per occurrence

-Property Damage: \$500,000.00 per occurrence

Business Automobile Liability: \$250,000.00 combined single limit -
Personal Injury and Property Damage

Workers' Compensation: Statutory limits

Employers' Liability: \$500,000.00 per accident or occurrence

The Commercial General Liability shall be on a per project aggregate, including completed operations, and shall be on a claims-occurred basis. This insurance shall name MDC as an additional insured and waive subrogation in favor of MDC.

The Business Automobile Liability insurance provided by COMPANY shall cover any auto for bodily injury and property damage, including owned vehicles, hired and non-hired vehicles, and employee non-ownership, and the amount of such policy shall be a minimum of \$250,000.00 covering any vehicle used for the execution of the work that is the subject of this Agreement. This insurance shall name MDC as an additional insured and waive subrogation in favor of MDC.

The Workers' Compensation coverage provided by COMPANY shall inure to the benefit of employees injured during the course and scope of their employment by COMPANY pursuant to this Agreement. The Workers' Compensation shall waive all rights of subrogation in favor of MDC.

All insurance required pursuant to this Agreement shall provide for a waiver of subrogation in favor of MDC. All insurance required pursuant to this Agreement, except for Workers' Compensation Insurance, shall name MDC as an additional insured on a claims occurred basis. MDC shall be provided the notice by COMPANY'S insurance provider not later than thirty (30) days prior to any reduction or termination of such coverage.

COMPANY shall contractually require all contractors, subcontractors, and sub-subcontractors that work on any portion of the work that is the subject of this Agreement to obtain insurance coverage that meets or exceeds the policy requirements and minimum amounts specified herein. All contractors, subcontractors, and sub-subcontractors shall obtain insurance policies that provide blanket waivers of subrogation in favor of MDC and policies that name the MDC as an additional insured on a claims occurred basis (except workers' compensation).

The parties agree that, prior to the execution of the Agreement, COMPANY shall provide one or more certificates of insurance specifically stating that these requirements have been met and subject to the approval of MDC. MDC shall not be required to provide any insurance whatsoever pursuant to this Agreement.

COMPANY certifies that the certificate of insurance provided as required herein complies with the requirements of Chapter 1811 of the Texas Insurance Code. COMPANY shall not use an unapproved certificate of insurance or insert inappropriate language on a certificate. Compliance with state law is the sole responsibility of COMPANY.

Notwithstanding any contrary provision contained herein, MDC's Executive Director, in her sole and absolute discretion, may modify the insurance requirements contained in this Article.

ARTICLE X. ATTORNEY FEES

BY EXECUTING THIS AGREEMENT, COMPANY AGREES TO WAIVE AND DOES HEREBY WAIVE ANY CLAIM IT HAS OR MAY HAVE IN THE FUTURE AGAINST MDC REGARDING THE AWARD OF ATTORNEY FEES THAT IS IN ANY WAY RELATED TO THIS AGREEMENT, OR THE CONSTRUCTION, INTERPRETATION OR BREACH OF THIS AGREEMENT. COMPANY AGREES THAT IF COMPANY BRINGS OR COMMENCES ANY LEGAL ACTION OR PROCEEDING RELATED TO THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, VALIDITY OR BREACH OF THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY ACTION PURSUANT TO THE PROVISIONS OF THE TEXAS UNIFORM DECLARATORY JUDGMENTS ACT (TEXAS CIVIL PRACTICE AND REMEDIES CODE SECTION 37.001, *ET SEQ.*, AS AMENDED), THAT COMPANY AGREES TO (i) WAIVE AND RELINQUISH ANY AND ALL RIGHTS TO THE RECOVERY OF ATTORNEY FEES TO WHICH IT MIGHT OTHERWISE BE

ENTITLED AND (ii) ASSUME COMPLETE FINANCIAL RESPONSIBILITY FOR AND PAY ALL ATTORNEY FEES AND ASSOCIATED COSTS INCURRED IN GOOD FAITH BY MDC IN MDC'S CONTESTING OF THE LEGAL ACTION OR PROCEEDING BROUGHT BY COMPANY. THE PROVISIONS OF THIS ARTICLE SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

COMPANY AGREES THAT THIS IS THE VOLUNTARY AND INTENTIONAL (i) RELINQUISHMENT AND ABANDONMENT OF A PRESENTLY EXISTING KNOWN RIGHT AND (ii) ASSUMPTION OF A FUTURE OBLIGATION IN THE EVENT THAT COMPANY BRINGS OR COMMENCES ANY LEGAL ACTION OR PROCEEDING AGAINST MDC RELATED TO THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, VALIDITY OR BREACH OF THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY ACTION PURSUANT TO THE PROVISIONS OF THE TEXAS UNIFORM DECLARATORY JUDGEMENTS ACT (TEXAS CIVIL PRACTICE AND REMEDIES CODE SECTION 37.001, ET SEQ., AS AMENDMED). COMPANY ACKNOWLEDGES THAT COMPANY UNDERSTANDS ALL TERMS AND CONDITIONS OF THE AGREEMENT. COMPANY FURTHER ACKNOWLEDGES AND AGREES THAT THERE WAS AND IS NO DISPARITY OF BARGAINING POWER BETWEEN COMPANY AND MDC. THIS SECTION SHALL NOT BE CONSTRUED OR INTERPRETED AS A WAIVER OF GOVERNMENTAL IMMUNITY.

COMPANY IS RELYING ON ITS OWN JUDGMENT. COMPANY ACKNOWLEDGES THAT COMPANY HAD THE OPPORTUNITY TO DISCUSS THIS AGREEMENT WITH LEGAL COUNSEL PRIOR TO ITS EXECUTION.

ARTICLE XI. GOVERNMENTAL IMMUNITY

By executing this Agreement MDC is not waiving its right of governmental immunity. MDC is not granting consent to be sued by legislative resolution or action. THERE IS NO WAIVER OF GOVERNMENTAL IMMUNITY.

ARTICLE XII. NO THIRD-PARTY BENEFICIARIES

MDC's approval of this Agreement does not create a third-party beneficiary. There is no

third-party beneficiary to this Agreement. No person or entity who is not a party to this Agreement shall have any third-party beneficiary or other rights hereunder.

ARTICLE XIII. RELEASE

NOTWITHSTANDING ANY OTHER PROVISIONS, COMPANY HEREBY RELEASES, ACQUITS, RELINQUISHES AND FOREVER DISCHARGES MDC, MDC'S EMPLOYEES AND OFFICERS, FROM ANY AND ALL DEMANDS, CLAIMS, DAMAGES, OR CAUSES OF ACTION OF ANY KIND WHATSOEVER WHICH COMPANY HAS OR MIGHT HAVE IN THE FUTURE, INCLUDING BUT NOT LIMITED TO BREACH OF AGREEMENT, QUANTUM MERUIT, CLAIMS UNDER THE DUE PROCESS AND TAKINGS CLAUSES OF THE TEXAS AND UNITED STATES CONSTITUTIONS, TORT CLAIMS, OR MDC'S NEGLIGENCE. THE PROVISIONS OF THIS ARTICLE SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE XIV. INDEMNITY

COMPANY SHALL INDEMNIFY AND HOLD HARMLESS AND DEFEND MDC AND ALL OF MDC'S OFFICERS, AGENTS AND EMPLOYEES FROM ALL SUITS, ACTIONS, CLAIMS, DAMAGES, PERSONAL INJURIES, ACCIDENTAL DEATH, LOSSES, PROPERTY DAMAGE AND EXPENSES OF ANY CHARACTER WHATSOEVER, INCLUDING ATTORNEY'S FEES, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES RECEIVED OR SUSTAINED BY ANY PERSON OR PERSONS OR PROPERTY, ON ACCOUNT OF ANY NEGLIGENT ACT OF COMPANY, THEIR AGENTS OR EMPLOYEES, OR ANY SUBCONTRACTOR, IN THE EXECUTION, SUPERVISION AND OPERATIONS GROWING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE OF THIS AGREEMENT, AND COMPANY SHALL BE REQUIRED TO PAY ANY JUDGMENT WITH COSTS WHICH MAY BE OBTAINED AGAINST MDC OR ANY OF ITS OFFICERS, AGENTS OR EMPLOYEES, INCLUDING ATTORNEY'S FEES.

COMPANY SHALL INDEMNIFY AND HOLD HARMLESS AND DEFEND MDC AND ALL OF MDC'S OFFICERS, AGENTS AND EMPLOYEES FROM ALL SUITS,

ACTIONS, CLAIMS, DAMAGES, PERSONAL INJURIES, ACCIDENTAL DEATH, PROPERTY DAMAGE, LOSSES, AND EXPENSES OF ANY CHARACTER WHATSOEVER INCLUDING ATTORNEY'S FEES, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES RECEIVED OR SUSTAINED BY ANY PERSON OR PERSONS OR PROPERTY, ON ACCOUNT OF ANY NEGLIGENT ACT OF MDC, MDC'S OFFICERS, AGENTS AND EMPLOYEES, WHETHER SUCH NEGLIGENT ACT WAS THE SOLE PROXIMATE CAUSE OF THE INJURY OR DAMAGE OR A PROXIMATE CAUSE JOINTLY AND CONCURRENTLY WITH COMPANY OR COMPANY'S EMPLOYEES, AGENTS OR SUBCONTRACTORS NEGLIGENCE IN THE EXECUTION, SUPERVISION AND OPERATIONS GROWING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE OF THIS AGREEMENT, AND COMPANY SHALL BE REQUIRED TO PAY ANY JUDGMENT WITH COSTS WHICH MAY BE OBTAINED AGAINST MDC OR ANY OF ITS OFFICERS, AGENTS OR EMPLOYEES, INCLUDING ATTORNEY'S FEES.

COMPANY AGREES THAT IT SHALL INDEMNIFY AND SAVE MDC HARMLESS FROM ALL CLAIMS GROWING OUT OF ANY DEMANDS OF SUBCONTRACTORS, LABORERS, WORKMEN, MECHANICS, MATERIALMEN, AND FURNISHERS OF MACHINERY AND PARTS THEREOF, EQUIPMENT, POWER TOOLS AND ALL SUPPLIES, INCURRED IN THE FURTHERANCE OF THE PERFORMANCE OF THIS AGREEMENT. WHEN MDC SO DESIRES, COMPANY SHALL FURNISH SATISFACTORY EVIDENCE THAT ALL OBLIGATIONS OF THE NATURE HEREINABOVE DESIGNATED HAVE BEEN PAID, DISCHARGED OR WAIVED. COMPANY, ITS SURETIES AND INSURANCE CARRIERS SHALL DEFEND, INDEMNIFY AND SAVE HARMLESS MDC AND ALL OF ITS OFFICERS, AGENTS AND EMPLOYEES FROM ALL SUITS, ACTIONS, OR CLAIMS OF ANY CHARACTER WHATSOEVER, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES RECEIVED OR SUSTAINED BY ANY PERSON OR PERSONS OR PROPERTY, ARISING FROM ANY ACT OF COMPANY OR ANY SUBCONTRACTOR, THEIR AGENTS OR EMPLOYEES, IN THE EXECUTION AND SUPERVISION OF THIS AGREEMENT, AND SHALL BE REQUIRED TO PAY ANY JUDGMENT WITH COSTS WHICH MAY BE OBTAINED AGAINST MDC OR ANY OF

ITS OFFICERS, AGENTS, OR EMPLOYEES INCLUDING ATTORNEY'S FEES.

THE PROVISIONS OF THIS ARTICLE SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE XV. GENERAL PROVISIONS

A. Waiver. No waiver by MDC of a breach of any covenant, condition, or restriction of this Agreement shall be construed or held to be a waiver of any succeeding or preceding breach of the same or any other covenant, condition, or restriction contained in this Agreement.

B. Governing Law and Venue. The laws of the State of Texas shall govern, construe and enforce all rights and duties of the Parties, including, but not limited to, tort claims and any contractual claims or disputes arising from or relating in any way to the subject matter of this Agreement, without regard to conflict of laws and rules that would direct application of the laws of another jurisdiction. All performance and payment made pursuant to this Agreement shall be deemed to have occurred in Midland County, Texas. The obligations and undertakings of the Parties shall be deemed to have occurred in Midland County, Texas. Exclusive venue for any claim, suit, or other action arising from or connected in any way to this Agreement shall be in Midland County, Texas.

C. Notice. Any notice or demand that shall be made regarding this Agreement, shall be made in writing and delivered either in person or by certified or registered mail. Notice by mail shall be complete upon deposit of the paper, postage prepaid, in a post office or official depository under the care and custody of the United States Postal Service addressed as follows:

| | |
|------------|--|
| If to MDC: | Executive Director Midland Development Corporation 200 N. Loraine, Suite 610 Midland, Texas 79701 |
|------------|--|

| | |
|----------------|--|
| If to COMPANY: | InterFlight Global Corporation 1434 Spruce Street, Suite 100 Boulder, Colorado 80302 |
|----------------|--|

The parties hereto may change the above-designated addresses by giving notice pursuant to the terms of this Section.

D. Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, this invalidity, illegality, or unenforceability shall not affect any other provision of the Agreement, and this Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained herein.

E. Use of Language. Words in the singular shall be held to include the plural, unless the context otherwise requires.

F. Amendments, Modifications, Alterations. No amendment, modification, or alteration of the terms of this Agreement shall be binding unless it is in writing, dated subsequent to the date of this Agreement, and duly executed by the parties to this Agreement.

G. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed as original, and all of which shall constitute one and the same instrument.

H. Federal Wage Requirements. If applicable, the Davis-Bacon Act, 29 CFR 5.5, and any related acts or regulations are hereby incorporated by reference and made a part of this Agreement, and all terms and requirements under said laws, by such incorporation, are made terms and requirements of this Agreement, to which the parties to this Agreement have agreed to be bound.

I. Notice of Alleged Breach; Statutory Prerequisites. As a condition precedent to filing suit for alleged damages incurred by an alleged breach of an express or implied provision of this Agreement, COMPANY or his legal representative, shall give the MDC Chairman, or any other reasonable official of MDC, notice in writing (consisting of one (1) original and seven (7) copies of notice attached to a copy of this Agreement) of such damages, duly verified, within ninety (90) days after the same has been sustained. The discovery rule does not apply to the giving of this notice. The notice shall include when, where and how the damages occurred, the apparent extent

thereof, the amount of damages sustained, the amount for which COMPANY will settle, the physical and mailing addresses of COMPANY at the time and date the claim was presented and the physical and mailing addresses of COMPANY for the six (6) months immediately preceding the occurrence of such damages, and the names and addresses of the witnesses upon whom COMPANY relies to establish its claim; and a failure to so notify the MDC Chairman within the time and manner provided herein shall exonerate, excuse and except MDC from any liability whatsoever. MDC is under no obligation to provide notice to COMPANY that COMPANY'S notice is insufficient. MDC reserves the right to request reasonable additional information regarding the claim. Said additional information shall be supplied within thirty (30) days after receipt of notice.

The statutory prerequisites outlined herein constitute jurisdictional requirements pursuant to Section 271.154 of the Texas Local Government Code and Section 311.034 of the Texas Government Code. Notwithstanding any other provision, COMPANY'S failure to comply with the requirements herein shall perpetually bar COMPANY'S claim for damages under Chapter 271 of the Texas Local Government Code, and Section 311.034 of the Texas Government Code, regardless if MDC has actual or constructive notice or knowledge of said claim or alleged damages. COMPANY agrees that the requirements of this entire Agreement are reasonable. The provisions of this Section shall survive the termination of this Agreement.

J. Prompt Pay Act. MDC and COMPANY agree that Texas Government Code, Chapter 2251, Payment for Goods and Services does not waive governmental immunity.

K. Compliance. COMPANY agrees that it shall comply with Texas Government Code Section 2252.908, as amended. COMPANY agrees that it shall comply with Texas Local Government Code Section 176.006, as amended.

L. Anti-Boycott Statutes. To the extent that Tex. Gov't Code §§ 2271.002 and 2274.002 apply to this Agreement, COMPANY hereby verifies that:

- COMPANY does not boycott Israel and will not boycott Israel during the term of this Agreement;
- COMPANY does not boycott energy companies and will not boycott energy companies during the term of this Agreement; and

- COMPANY does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of this Agreement against any firearm entity or firearm trade association.

If Tex. Gov't Code § 2270.002 does not apply to this Agreement, such verification is not required, and COMPANY shall be deemed to have not made such verification.

M. Records Retention and Production of Information. To the extent that this Agreement is a contract described by Tex. Gov't Code § 552.371, COMPANY shall: (i) preserve all contracting information related to the Agreement as provided by the records retention requirements applicable to MDC for the duration of the contract; (ii) promptly provide to MDC any contracting information related to the Agreement that is in the custody or possession of COMPANY on request of MDC; and (iii) on completion of the Agreement, either (a) provide at no cost to MDC all contracting information related to the Agreement that is in the custody or possession of COMPANY, or (b) preserve the contracting information related to the Agreement as provided by the records retention requirements applicable to MDC.

N. Public Information. To the extent that this Agreement is a contract described by Tex. Gov't Code § 552.371, COMPANY agrees as follows in accordance with Tex. Gov't Code § 552.372(b): The requirements of Subchapter J, Chapter 552, Government Code, may apply to this contract, and the contractor or vendor agrees that the contract can be terminated if the contractor or vendor knowingly or intentionally fails to comply with a requirement of that subchapter.

O. Conflict of Terms. If a conflict of terms or language exists between: (i) any of the provisions of this Agreement; and (ii) any of the provisions contained in any exhibit(s) attached to this Agreement, precedence shall be given to the provisions of this Agreement. For the avoidance of any doubt, the provisions contained in this Agreement shall supersede any and all conflicting provisions contained in any exhibit(s) attached hereto. Furthermore, the Parties acknowledge and agree that any provision contained in an exhibit(s) attached to this Agreement that imposes an additional express or implied obligation on MDC is hereby made void and of no force or effect. MDC's sole and exclusive obligations under this Agreement are contained in the provisions of this Agreement that precede the signature page(s), which evidences the Parties' execution and

acceptance hereof.

P. Interpretation. By executing this Agreement, the Parties acknowledge and agree that this Agreement shall not be interpreted or construed against any Party solely because such Party or its legal counsel drafted this Agreement. The Parties have read, understood, and approve of the language and terms set forth herein.

[Signature Pages Follow]

EXECUTED by the duly authorized officials of the Parties as of the day and year first above written.

MIDLAND DEVELOPMENT CORPORATION

P. Lourcey Sams, Chairman

ATTEST:

Jill Pennington, Secretary

[Signature Page Follows]

COMPANY:

By: _____

Name: _____

Title: _____

STATE OF _____ §

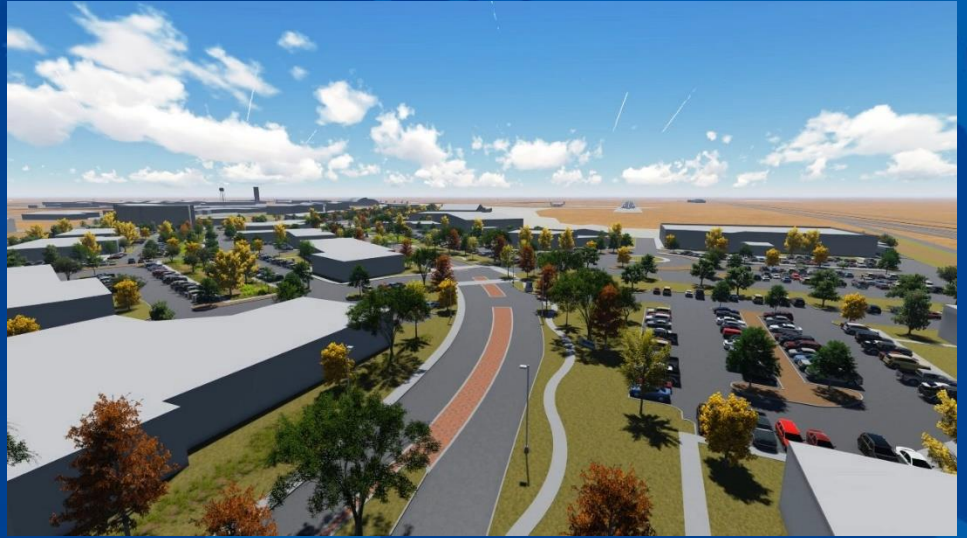
§

COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this ____ day of _____, 2024, personally appeared, _____ of INTERFLIGHT GLOBAL CORPORATION, known to me to be the person and official whose name is subscribed to the forgoing instrument, and acknowledged to me that he executed the same as the act and deed of said entity, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the ____ day of _____, 2024.

Notary Public, State of _____



MIDLAND AIR & SPACEPORT BUSINESS PARK

ECONOMIC AND BUSINESS DEVELOPMENT

MASTER, BUSINESS AND STRATEGIC BUSINESS AND MARKETING PLANS

HIGH SPEED AEROSPACE TRANSPORTATION WORKSHOPS & FAM TRIPS

~ CONTRACT RENEWAL 2024 ~



Thursday, January 18th, 2024

Presented to: Mrs. Sara Harris, Executive Director, Midland Development Corporation



InterFlight Global

Intelligent Aviation & Aerospace Solutions

Exhibit A

Logo Map of Onsite and IFG Generated Current and Near-Term (in blue) Tenants:

- AST SpaceMobile
- Astroport
- Firehawk
- Kepler Aerospace
- LeoLabs
- MITRE
- Nano Avionics
- New Frontier Aerospace
- Space Force Association
- Space Nation
- Starfighters Space
- Wex Foundation



Logo Map of FAM Trips and HSAT Visiting Workshop Companies:



Thursday, January 18th, 2024

Mrs. Sara Harris, Executive Director
Midland Development Corporation
200 N. Loraine, Suite 610
Midland, TX 79701







Dear Mrs. Sara Harris:

[InterFlight Global Corporation \(IFG\)](#) is pleased to present you with this contract renewal proposal for the year 2024. We are ready, willing, and able to continue augmenting the MDC's Aerospace and Defense economic industries development efforts including all actions and activities required to effectively identify, select, attract, retain, and grow the existing pool of high-quality aerospace and defense industries tenants as lessees, buyers, developers and investors of the available space(s), land and properties at the Midland Air and Spaceport and its environs. It is a pleasure, honor and privilege working for the MDC with your leadership, support, and guidance.

This renewal proposal will be complemented by IFG's year end 2023 and year ahead 2024 updates. The briefings highlight some of our most important accomplishments for 2023, and the strategic forecasts of the follow-on activities envisioned to succeed in the tasks proposed for the Midland Air and Spaceport Business Park and environs in 2024. This year, we will keep growing the tenants' base in the three industrial pillars: 1) satellites, 2) high-speed-flight and launch, 3) Aerospace and Defense deep technologies, and add a fourth (4th): the Space Resources and Energy industry vertical. The Resources and Energy (R&E) vertical will be included in the spaceport's cluster of companies guiding strategic plan. This R&E segment of the industry in our nation alone represents over \$60B a year in direct financial activity, with economic impacts many multiples of that amount. In 2023 we retained Astroport as the first tenant in this new segment. Added to the other pillars, the addressable industrial segments we are targeting are in excess of \$.5 trillion dollars of economic activity.

It is very positive news, that we already have at least one anchor tenant onsite Midland for each of the four industrial pillars:



| SATELLITES & RELATED TECHNOLOGIES | HIGH-SPEED FLIGHT AND LAUNCH | AEROSPACE & DEFENSE TECHNOLOGIES | SPACE RESOURCES AND ENERGY |
|--|---|--|--|
| AST SPACEMOBILE  | FIREHAWK / NEW FRONTIER AEROSPACE   | LEOLABS / KEPLER AEROSPACE   | ASTROPORT  |

Our highly specialized knowledge, experience, participation and leadership in the Aerospace and Defense industries and complexes, is the key to our successful promotion, marketing, and economic impact of incoming companies to the Midland Air and Spaceport.

Our day-to-day leadership, relationships and activities in the National and International Aerospace and Defense industrial ecosystems allow us to identify, interact with, attract, retain and grow quality companies. In addition, we thrive on assisting the MDC to design, negotiate and close deals with the top selected tenants to ensure that they come to and grow in Midland insourcing jobs, CAPEX and producing important direct, indirect, and induced economic impacts the short, mid and long term.

As we have done for the previous 5 years, we will continuously improve and enhance our very unique “consultative brokerage” methodology for economic and business development, which involves cost effective “inbound” prospects visits (Familiarization (FAM) Trips), strategic structuring of their relocation plans and all insights and arguments to induce leases.

The existing prospect tenant pipeline is robust and growing from month to month. Importantly, existing tenants, and potential new ones, are growing and bringing their relationships with them, e.g., strategic partners, vendors, suppliers and clients to the Familiarization trips, workshops, and meetings, as well as at trade shows and industry events.

For example, together with the MDC, we enabled Firehawk Aerospace to add a vertical launch site to their presence at the Midland Spaceport environs. Firehawk was being lured by several other spaceports to set up

their facilities, and we worked hard to win it and bring it to Midland. Firehawk has already lined up three other launch vehicles and high-speed weapons technologies operators to launch from the new facility.

In addition, the vertical launch site has re-ignited interest and is taking us closer to bringing in another licensed launch and hypersonic operator, with intent to set up manufacturing, R&D and assembly of hypersonic and suborbital rockets in Midland.

We are very optimistic about the growing relationship between the MDC and MITRE Corporation, CALSPAN and the NASA Johnson Space Center, Houston Ellington Spaceport, the Texas Space Commission, the Space Force Association and with Spaceport America, after their familiarization visits to Midland in 2023.

IFG applauds and welcomes the newly acquired parcel of circa 300 acres of land at the Spaceport, to accommodate prospect tenants and potential tenants involved in flight and ground activities such as engine testing, prototype development and flight testing.

In summary, the Spaceport forecast for the Business Park Phase III (2024-2025) is on track, and IFG is extremely confident and optimistic that the Spaceport Business Park will grow even more as an Aerospace and Defense industrial complex financial, economic and diversification asset to the City of Midland. The Space Resources and Energy (R&E) vertical aligns well and empowers Midland as the “Energy” capital of the Nation and indeed, the World.

At IFG, we have domestic and international reach, mainly in Europe, through our Luxembourg office, in both the public and private segments of both the air and space transportation and defense industries. Very importantly for this project, we understand the Midland Air and Spaceport competitive edge very well and are set to attract new companies, and together with the MDC, we can maximize Midland’s competitive edge aligning public and private funding, economic and business development.

An exciting and critical task for 2024 will be to translate and direct to the Midland mainstream public the informational, PR, marketing and communications efforts that IFG is affecting Nationwide at multiple levels. The Midland Air and Spaceport is now firmly on the radar at all levels from Mainstreet-Aerospace and Defense circles to US Government agencies, Congress and Federally funded Research Centers, Agencies, Standards Developers, and others.

We are fully involved in and engaged with these fast-evolving sectors and prepared to apply our expertise to your needs.

For the project deliverables, lines of action and work product, our Professional Fees are (Exhibit A):

1. STRATEGIC-BUSINESS PLAN REVIEWS AND UPDATES - \$22,425
2. FAMILIARIZATION (FAM) TRIPS (MINIMUM 3) - \$40,250
3. MDC REPRESENTATION YEAR-ROUND AT RELEVANT TRADE AND GOVERNMENT EVENTS - \$40,250
4. HIGH SPEED AEROSPACE TRANSPORTATION (HSAT) WORKSHOP - END OF YEAR - \$72,500
 - 7th Edition November 14th and 15th, 2024 -Already highly subscribed

\$175,425 total (contract length of 12 months: February 2024 through January 2025), excludes travel costs.

The project will be billed in four (4) bi-monthly stages of \$43,856 each.

Thank you for the opportunity to submit this proposal. We look forward to continuing work on this important “momentum building” and financial climb for the Spaceport and the Spaceport Business Park.

Midland Spaceport, we are building success upon success!

Sincerely,



Oscar S. Garcia, Chairman & CEO
InterFlight Global Corporation

EXHIBIT A. FIXED FIRM PRICE OVERVIEW – ALL ELEMENTS

Project Task List and Price:

| PROJECT NAME: MIDLAND AIR AND SPACEPORT BUSINESS DEVELOPMENT | | 2024 |
|--|---|------------------|
| | PROJECT ACTIVITY | FIXED FIRM PRICE |
| Element 1 | STRATEGIC-BUSINESS PLAN REVIEWS AND UPDATES | \$22,425 |
| 1.1 | Marketing, Communications and Economic Development Plan Execution | |
| 1.2 | Spaceport Strategic and Business Plan Aligned with Midland Airport Master Plans | |
| 1.3 | Workshop Design / Integration MAF Master- W/Master, Business & Marketing Plan | |
| Element 2 | FAMILIARIZATION (FAM) TRIPS (MINIMUM 3) | \$40,250 |
| 2.1 | Fam Trips to bring potential tenants, businesses and relationships to the Spaceport Business Park | |
| 2.2 | Organization and execution of Fam Trips | |
| 2.3 | Identification, Selection, Capture and Closing of new Tenants and Customers for Spaceport and Business Park | |
| 2.4 | Three to four Fam Trips per year, with multiple invitees each, 3-day span | |
| 2.5 | Follow ups from Fam Trips- Retention and Closing support to MDC | |
| Element 3 | MDC REPRESENTATION YEAR-ROUND | \$40,250 |
| 3.1 | Multiple Trips to represent MDC, e.g. Commercial Spaceflight Federation in Washington DC | |
| 3.2 | Strategic Relationships Building- Economic Development (Tenants) | |
| 3.3 | Strategic Relationships Building-Regulatory, Legislative and PPP (CSF, GSA, FAA, DOT/C/D, Lobbying support) | |
| Element 4 | HIGH SPEED AEROSPACE TRANSPORTATION (HSAT) WORKSHOP | \$72,500 |
| 4.1 | Organization, arrangement and execution of HSAT Workshop | |
| 4.2 | Alignment with MAF General Business Dev Mission/Vision/Values Statements | |
| 4.3 | Workshop Design and Integration MAF Master-Business Plan | |
| 4.4 | Workshop Contents-Leading to sales, leasing and investment in MAF | |
| 4.5 | Workshop Marketing Collaterals, Promotion and PR | |
| 4.6 | Final Preparations-Logistics | |
| 4.7 | Post Workshop Reports and Materials to Attendees and MAF, and Follow Ups | |
| 4.8 | Meetings/Workshop Delivery | |
| 4.9 | Production Costs - e.g. year-round marketing/strategic alignment with MDC interests, paid travel for key influencers, thought leaders and guest speakers to enhance the event | |
| 4.10 | Marketing, Communications and PR Costs-Included | |
| TOTAL COST | | \$175,425 |

Project Leader

Oscar S. Garcia



Oscar S. Garcia is the founding Partner, Chairman and CEO of InterFlight Global Corporation (IFG), an international aerospace, aviation and space expert consulting firm in business since 1992. At the firm, he serves clients as a Senior Consultant, Board Advisor and Project Leader

in the areas of Private-Public Asset, Properties and Investments Economic Development, Strategic Planning, Finance, Marketing and Strategy. He has over twenty years of experience advising and consulting for Senior Management and Governance Boards of startup companies, joint ventures, public entities- governments and large aerospace conglomerates. His expertise includes, but it is not limited to the design, set up, growth and expansion of aerospace, aviation and space related properties, assets and companies.

Oscar serves on the FAA/AST COMSTAC as a full member and Standards Working Group Chairman. He is the Chairman and of the FastForward Group and an UN-ICAO Point of Contact and Space Transportation Leader. In addition, he serves on the Commercial Spaceflight Federation (CSF) Standards, Air & Space Ports and Operations Committees. He has served on the Space Florida Board Advisory Committee, Beacon Council Action Committee Board. He serves on Embry Riddle Aeronautical University's Business School Industrial Advisory Board and Alumni Advisory Council to the President and Board of Trustees.

He is a past (2006-2007) President and current Chairman of the Aerospace Committee for the prestigious Greater Miami Aviation Association (GMAA) Board of Directors. The GMAA is today the dorsal spine of the aviation and aerospace industries socio-economic affairs in Southern Florida.

Registrations:

United Nations International Civil Aviation Organization- ICAO- Office of Outer Space Affairs (UNOOSA) USA Member and Point of Contact Suborbital Space Transportation Learning Group

US Department of Transportation-Federal Aviation Administration-Office of Commercial Space- Advisor-Commercial Space Transportation Advisory Committee (COMSTAC) Member and Chair of the Standards Working Group

Commercial Spaceflight Federation- Industry Standards Technical Committee Member

Chairman, FastForward -Global High-Speed Aerospace Transportation Think Tank (2008-Present)

Greater Miami Aviation Association (GMAA), Board Director-Committee Chair (2004-Present)

Space Florida, Business Development Advisory Committee to the Board (2006-2010)

Embry-Riddle Aeronautical University, Industry Advisory Board, College of Business, Alumni Advisory Board to the President and Trustees (2007-Present)

FAA Airline Transport Pilot License, rated on B747-400, B777 200/300 and SF340B aircraft and flight experience in a variety of simulators and general aviation aircraft

MBA, Embry-Riddle Aeronautical University, 2002

MBA, Embry-Riddle Aeronautical University, 2002

B.S. in Applied Science, Specialization in Aviation Technology and Aerospace Engineering, Thomas Edison State College/San Diego State University, 1995

International Experience

2014-2019 Transportation Research Board (TRB) and United Nations-International Civil Aviation Organization Space Learning Group-Point of Contact and Space Transportation Leader

- TRB member of commercial space, airspace integration-new users and high-speed flight committees and research groups
- UN-ICAO's Space Learning Group is an UN-OOSA (Office of Outer Space Affairs) entity charged with the development of future suborbital international space transportation industry [2014-Present Commercial Space Flight Federation \(CSF\)](#)
- Associate Member and Committee Member; Standards, Air & Space Ports and Operations. CSF is the world's foremost commercial space trade association and an industry leader in front of public and private entities.

2010-2020 FAA-AST COMSTAC Working Groups: Operations, Suborbital Reusable Vehicles, Chairman Safety and Standards Working Group

- Full Committee Member (three terms) and Safety Standards Working Group Chairman in support of the Commercial Space Transportation Advisory Committee to the FAA Administrator; developing the international rulemaking, technical, regulatory, operational and commercial feasibility of suborbital vehicles, infrastructure and commerce chain wide space transportation capabilities.

2010-Present Fast Forward Project-High Speed Flight and Sub/Orbital Transportation Industry Research Group

- Project Member in support of strategic areas of research, economic, business, environmental, political, civic and technological development of the commercial suborbital transportation industry worldwide. The group is broadly supported across the aerospace industry, with key members from flight system providers (both entrepreneurial and traditional aerospace hardware companies), future operators, government agencies, commercial aero Air & Space Ports, academic organizations, and specialist consultants. Members have backgrounds ranging from traditional aviation to space applications. Reference: Dr. John Olds, President

2006-2015 Flight Research Associates-NASA AMES

- Board Advisory and Consulting Services for the development of Human Factors, Operational simulations (aircraft and ATC), Air Traffic Control (ATC) systems and technologies in support of commercial suborbital space transportation. Reference: James Miller, President

2008-2010 Space Florida-Miami Dade Aviation Department (MDAD)

- Feasibility Study for a Commercial Aero Air & Space Port in South Florida. References include Frank DiBello, President, Space Florida; Bernie McShea, VP Business Development, Space Florida; Jose Abreu, Director MDAD; Miguel Southwell, Director Business Development, MDAD; Greg Owens, Director Real Estate and Properties, MDAD



InterFlight Global

Intelligent Aviation & Aerospace Solutions



20/20 FORESIGHT

SINCE 1992

AIR & SPACE TRANSPORTATION

Economic & Financial Development
Strategic & Business Planning
Market Intelligence
Research & Forecasting

Advisory
Brokerage
Consulting
Finance

TRUST-EXPERTISE-RESULTS-PROFITS-SUCCESS

+1 305 400 6789
www.InterFlightGlobal.com

LONDON - MADRID - MIAMI [Head Office] - WASHINGTON D.C. - DUBAI

Income Statement

MIDLAND DEVELOPMENT CORPORATION
INCOME STATEMENT FOR THE 4 MONTHS ENDED
January 31, 2024

| | Jan-24 | YTD | Budgeted Amount |
|---------------------------------------|----------------|----------------|-----------------|
| Revenue | \$1,442,418.97 | \$6,133,760.57 | \$12,976,644.00 |
| 40100 - State Sales Tax | \$1,290,650.15 | \$5,557,087.74 | \$12,000,000.00 |
| 40600 - Public ROW Use Fees | \$0.00 | \$0.00 | \$0.00 |
| 43000 - Interest | \$19,375.00 | \$100,478.89 | \$0.00 |
| 43010 - Interest - Nonpooled Invest | \$51,006.82 | \$150,645.94 | \$0.00 |
| 46190 - Miscellaneous Rentals | \$81,387.00 | \$325,548.00 | \$976,644.00 |
| 4235150 - Midland Dvlpmt Corp Revenue | \$1,442,418.97 | \$6,133,760.57 | \$12,976,644.00 |

| | | | |
|--|----------------|----------------|-----------------|
| Expense | \$1,456,990.02 | \$1,617,117.36 | \$26,583,805.00 |
| 51010 - Base Salary | \$25,182.35 | \$111,369.94 | \$360,047.00 |
| 51090 - Fica MDC Portion | \$1,970.52 | \$7,105.56 | \$29,038.00 |
| 51110 - Health Insurance | \$1,880.13 | \$9,564.08 | \$28,440.00 |
| 51135 - ACCE Profit Sharing | \$1,481.97 | \$7,008.61 | \$25,203.00 |
| 52010 - Office Supplies | \$351.47 | \$1,317.64 | \$6,500.00 |
| 52110 - Motor Vehicle Supplies | \$0.00 | \$97.55 | \$1,500.00 |
| 52115 - Minor Furniture & Fixtures | \$0.00 | \$0.00 | \$1,000.00 |
| 52155 - Minor Computer Hrdwre & Periph | \$0.00 | \$0.00 | \$12,000.00 |
| 52160 - Computer Software & Supplies | \$0.00 | \$24,833.37 | \$35,000.00 |
| 52620 - Postage | \$136.60 | \$315.24 | \$1,000.00 |
| 53010 - Communication | \$1,094.48 | \$5,678.58 | \$17,000.00 |
| 53030 - Light & Power | \$7.44 | \$30.32 | \$150.00 |
| 53110 - Insurance-External | \$286.00 | \$286.00 | \$150,000.00 |
| 53212 - Equipment Rental-External | \$334.98 | \$1,339.92 | \$5,000.00 |
| 53220 - Advertising | \$61,476.30 | \$119,859.92 | \$225,000.00 |
| 53370 - Grounds Maintenance | \$1,154.70 | \$7,200.47 | \$25,000.00 |
| 53405 - Software Maintenance | \$1,525.54 | \$6,102.16 | \$15,000.00 |
| 53440 - External Audit Fees | \$12,397.80 | \$15,722.48 | \$40,000.00 |
| 53450 - Consulting Fees | \$40,000.00 | \$80,000.00 | \$500,000.00 |
| 53510 - Travel & Entertainment | \$4,583.97 | \$7,048.57 | \$10,000.00 |
| 53520 - Dues & Subscriptions | \$1,299.35 | \$7,173.72 | \$17,000.00 |
| 53530 - Training,Registration Fees,Etc | \$0.00 | -\$300.00 | \$15,000.00 |
| 53905 - Economic Development Incentive | \$0.00 | \$0.00 | \$9,098,141.00 |
| 53907 - Business Recruitment & Retentn | \$0.00 | \$47,233.59 | \$70,000.00 |
| 53909 - Prior Year Committed Incentives | \$1,241,567.84 | \$832,632.13 | \$13,464,662.00 |
| 53920 - Rent | \$5,817.00 | \$23,268.00 | \$69,804.00 |
| 54010 - Building Maintenance | \$2,242.30 | \$19,652.23 | \$80,000.00 |
| 55120 - Maint. - Instruments & Appara. | \$119.28 | \$592.63 | \$1,200.00 |
| 56188 - MOTRAN | \$0.00 | \$71,250.00 | \$142,500.00 |
| 56202 - General Fund Services | \$37,080.00 | \$148,320.00 | \$444,960.00 |
| 56410 - Payment of Principal | \$0.00 | \$0.00 | \$70,605.00 |
| 56420 - Interest Expense | \$0.00 | \$0.00 | \$6,595.00 |
| 56910 - Depreciation Expense | \$0.00 | \$0.00 | \$416,460.00 |
| 56995 - Project Non Capital - Promotions | \$15,000.00 | \$62,414.65 | \$1,200,000.00 |
| 235235 - Midland Development Corp | \$1,456,990.02 | \$1,617,117.36 | \$26,583,805.00 |

January 2024 Net Income: (\$14,571.05)

Year-to-Date Net Income: \$4,516,643.21

Balance Sheet

MIDLAND DEVELOPMENT CORPORATION
BALANCE SHEET FOR THE PERIOD ENDED
January 31, 2024
(Used for Internal Purposes Only)

ASSETS

Current Assets

| | | |
|---------------------------|------------|------------|
| Cash and cash equivalents | 23,899,524 | |
| Investments | 7,758,523 | |
| Sales tax receivable | 2,903,020 | |
| Prepaid expenses | 133,644 | |
| Accounts receivable | 81,110 | |
| | | 34,775,821 |

Non-Current Assets

| | | |
|----------------------------|------------|------------|
| Capital Assets, net | 31,009,880 | |
| Forgivable Loans | | |
| Made to Primary Government | 2,984,110 | |
| Made to Other | 6,579 | |
| Total Forgivable Loans | 2,990,689 | |
| | | 34,000,569 |

Total Assets \$ 68,776,390

LIABILITIES AND NET POSITION

Liabilities

| | | |
|---------------------------|------------|------------|
| Accounts payable | 105,560 | |
| Retainage Payable | 130,200 | |
| Capital Leases payable | 565,054 | |
| Commitments payable | | |
| Due within one year | 11,891,195 | |
| Due in more than one year | 50,680,647 | |
| Total Commitments Payable | 62,571,842 | |
| | | 63,372,656 |

Net Position

| | | |
|----------------------------------|--------------|-----------|
| Net investment in capital assets | 31,009,880 | |
| Restricted for Forgivable Loans | 2,990,689 | |
| Restricted for Capital Leases | 565,054 | |
| Promotions | 2,491,818 | |
| Unrestricted | (31,653,707) | |
| | | 5,403,734 |

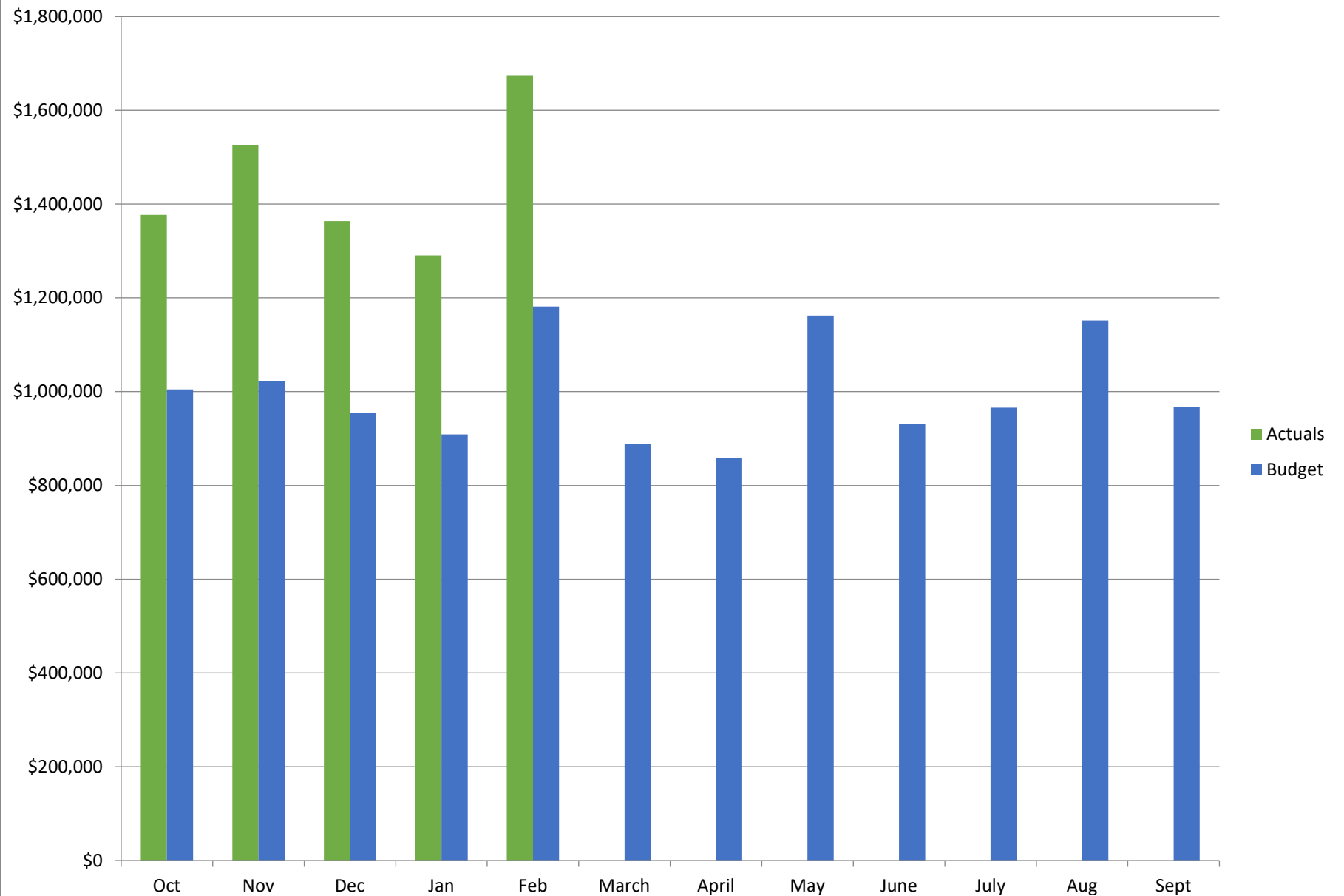
Total Liabilities and Net Position \$ 68,776,390

Sales Tax Revenue

Sales Tax Variance

| | 2021-2022 | 2022-2023 | % Change | 2022-2023 | 2023-2024 | % Change | YTD Change |
|--------------|-----------------|-----------------|----------|-----------------|----------------|----------|------------|
| October | \$971,343.63 | \$1,416,510.48 | 45.83% | \$1,416,510.48 | \$1,376,937.05 | -2.79% | -2.79% |
| November | \$1,156,353.89 | \$1,364,595.51 | 18.01% | \$1,364,595.51 | \$1,526,083.42 | 11.83% | 4.38% |
| December | \$1,013,549.80 | \$1,380,834.52 | 36.24% | \$1,380,834.52 | \$1,363,408.12 | -1.26% | 2.51% |
| January | \$1,117,874.02 | \$1,358,336.22 | 21.51% | \$1,358,336.22 | \$1,290,650.15 | -4.98% | 0.67% |
| February | \$1,434,528.04 | \$1,649,985.00 | 15.02% | \$1,649,985.00 | \$1,673,418.77 | 1.42% | 0.84% |
| March | \$983,421.74 | \$1,344,612.50 | 36.73% | \$1,344,612.50 | | | |
| April | \$1,015,116.31 | \$1,266,881.01 | 24.80% | \$1,266,881.01 | | | |
| May | \$1,487,467.44 | \$1,597,917.80 | 7.43% | \$1,597,917.80 | | | |
| June | \$1,218,236.38 | \$1,325,843.43 | 8.83% | \$1,325,843.43 | | | |
| July | \$1,326,275.50 | \$1,395,392.32 | 5.21% | \$1,395,392.32 | | | |
| August | \$1,582,536.23 | \$1,662,691.61 | 5.06% | \$1,662,691.61 | | | |
| September | \$1,303,011.95 | \$1,328,790.99 | 1.98% | \$1,328,790.99 | | | |
| Annual Total | \$14,609,714.93 | \$17,092,391.39 | 16.99% | \$17,092,391.39 | \$7,230,497.51 | | |

Sales Tax Actuals vs Budget Estimates



Activity Report

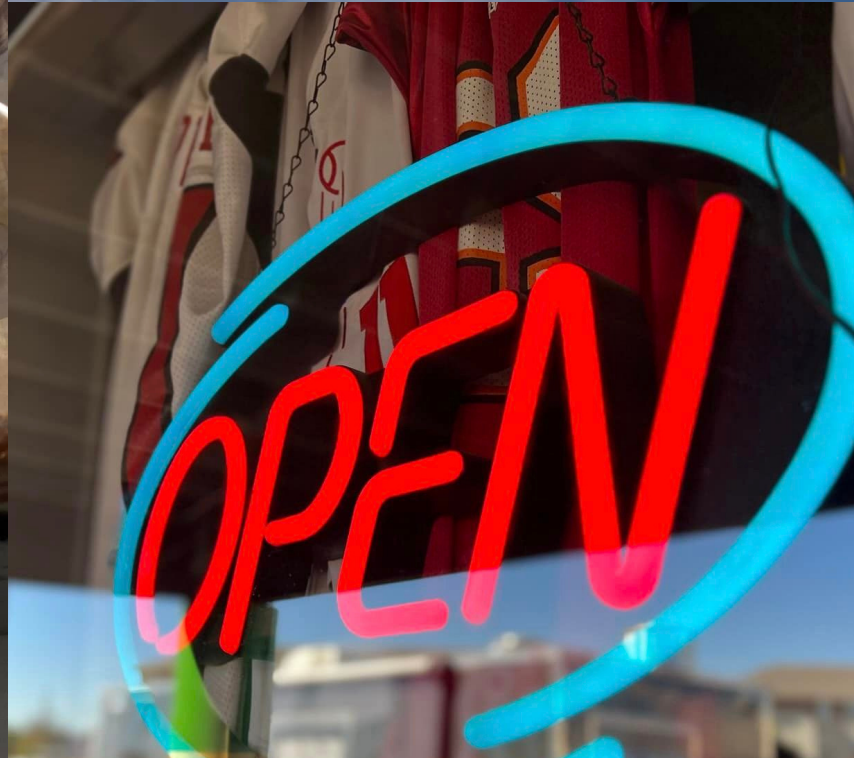


BUSINESS RETENTION & EXPANSION

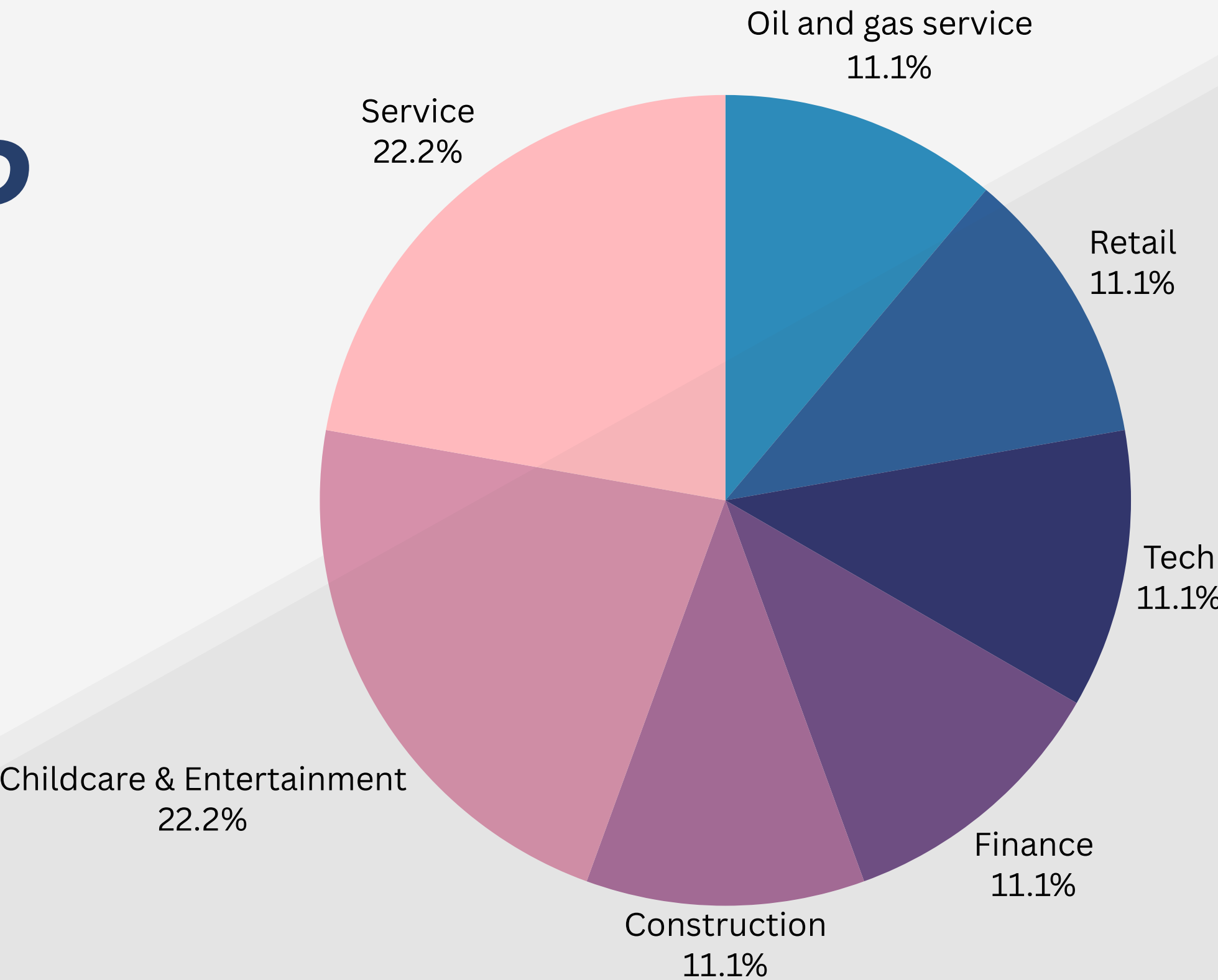
JANUARY 2024



BRE COORDINATOR:
SAMMI STEELE THOMAS

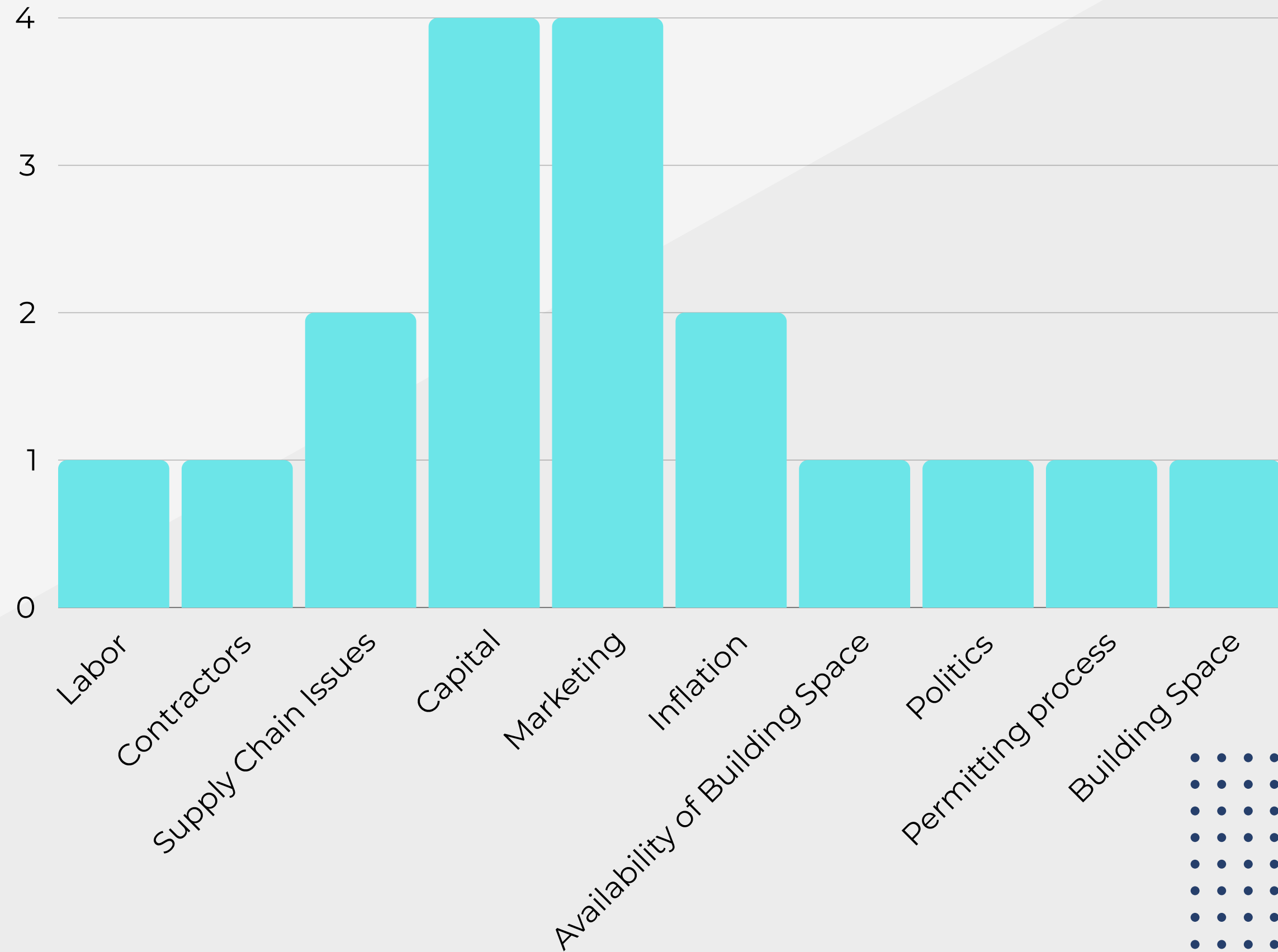


WHAT KIND OF BUSINESSES DID WE VISIT IN JANUARY?





WHAT FACTORS ARE IMPACTING BUSINESSES?





BIG TAKEAWAYS?



GETTING “IN” WITH MIDLAND

In order for businesses to flourish in Midland, they must be intentional with networking and getting “in” with the right people. Some owners described Midland as cliquey. Pointing out that those cliques can make or break your business just from one experience. Other businesses pointed out how it takes time to find a loyal customer base in a transient community. The good news, I heard this month that “Midland’s strength is its people.” More business owners are starting to perceive Midland as being entrepreneurial and recognizing how opportunities here for business are unlike any other (and we’re not just talking oil).

FINDING SUPPLIES

This month, businesses mentioned how some supplies are difficult to find here in Midland. For example, telephone poles. Telephone poles in west Texas are tied up and being used for wind and solar capabilities so one company is having to purchase those materials for a higher price here locally since demand is high or travel to Houston to get the goods they need for their business. Since Midland is remote, companies have to import a lot of goods here and with inflation, goods are becoming more expensive.

QUALITY OF LIFE

While Midland’s median age is 32, business owners brought up concerns about retaining the young workforce here and the children they are having. Pointing out how Midland is isolated in contrast to other metros. One business noted how in particular, losing golf courses like Ranchland and Nueva Vista is upsetting to the young men in the community. While the land will be utilized for growth, the business owner pointed out how retaining those young men is more difficult when there’s less for them to do. Many businesses mentioned how Midland is on track to grow and invest in itself but wondered how the growth and construction was going to impact housing and traffic.



UPCOMING FOUNDERS BLEND



Wednesday, March 6
Second Story Coworking
8 am - 9 am

Blending Minds & Building Businesses

Business presenters: Air Compressor Solutions & I'd Rather Bake

Food & coffee donors: TBD

Location: Second Story Coworking

**For more details on
Founders Blend visit:**



QUESTIONS





MARKETING REPORT

January 9, 2024



2023 REVIEW

- Founders Blend
 - Social Media
 - Event Coordination
 - Professional Development
 - #MadeinMidland
 - Website Copywriting & Maintenance
 - Basic Course Completion
 - Tradeshows
 - 2023 Annual Report
- 

SOCIAL MEDIA

● Followers

- Collective 11.34K followers on all social media platforms. Reached 546,673 people on all platforms.
- Biggest achievement was on TikTok (1,909) at a +3,081.67% increase from 2022.

● Other Takeaways

- Posts with most interactions were primarily Reels + TikToks (video content).
- Largest age group of followers falls at 35-44.

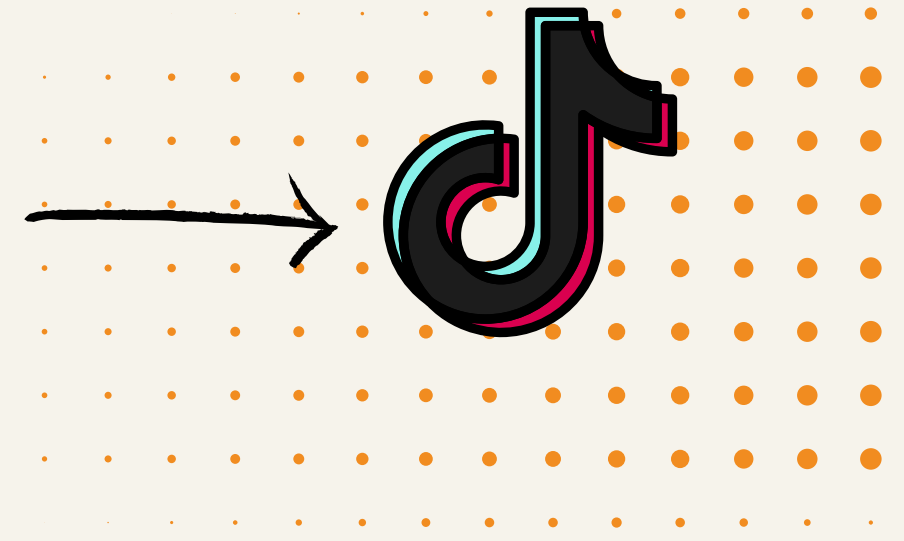
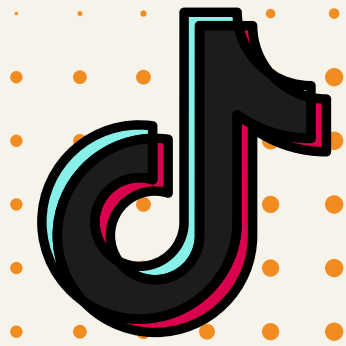
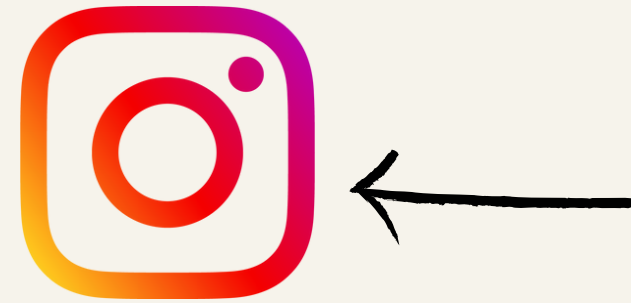
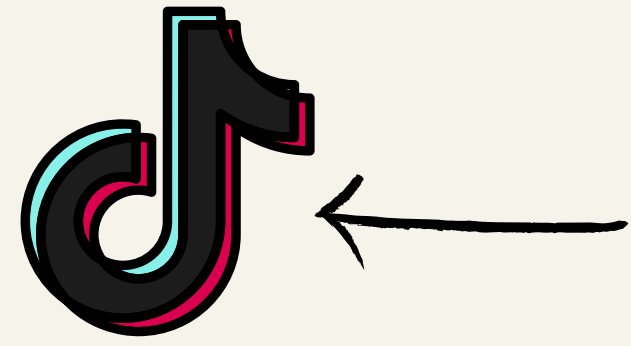
FOUNDERS BLEND

● Marketing

- Over 800 followers on social media.
- Website launched in March with almost 2,000 visitors.
- Collaboration with Anzwers Marketing, Forty Wolves, and FilmHunters Media.

● Monthly Events

- Averaging between 50-60 attendees for each event.
- 18 local business presentations, community partners, and donators/sponsors.



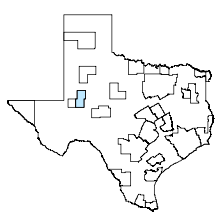




2024 PLAN

- Founders Blend
 - Social Media
 - Spaceport Marketing Plan
 - Leadership Midland
 - 2024 Annual Report
 - Website Copywriting & Maintenance
 - Local Events
 - Part 107 Test
 - IEDC Professional Development
- 

Midland MSA



December 2023

MSA Labor Force Statistics

| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
|----------------------|---------|---------|---------|---------------|
| Civilian Labor Force | 115,613 | 116,728 | 111,759 | 3,854 |
| Employed | 113,195 | 114,215 | 109,213 | 3,982 |
| Unemployed | 2,418 | 2,513 | 2,546 | -128 |
| Unemployment Rate | 2.1% | 2.2% | 2.3% | -0.2% |

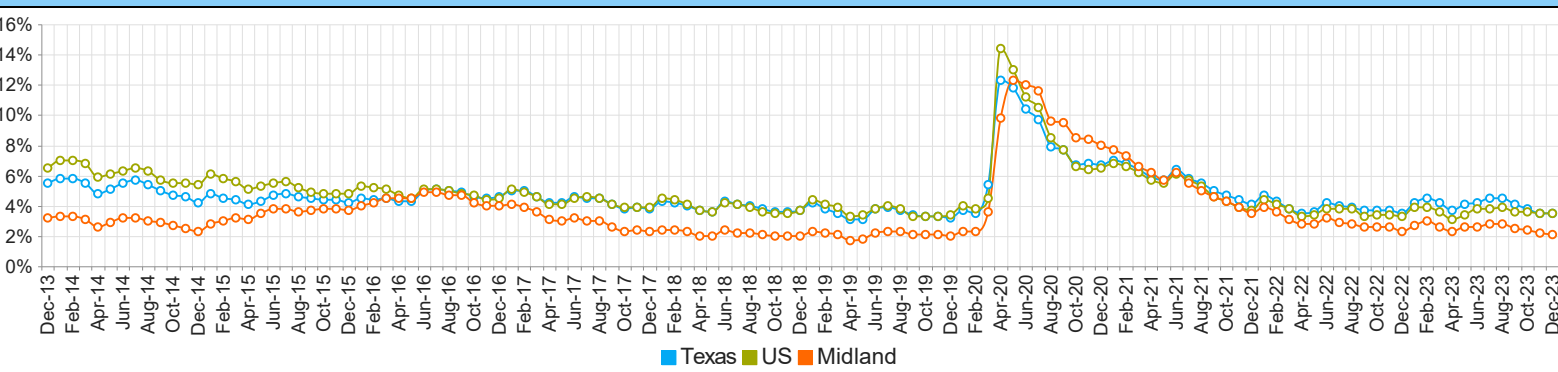
Texas Labor Force Statistics

| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
|----------------------|------------|------------|------------|---------------|
| Civilian Labor Force | 15,147,835 | 15,276,313 | 14,773,939 | 373,896 |
| Employed | 14,619,352 | 14,741,641 | 14,260,768 | 358,584 |
| Unemployed | 528,483 | 534,672 | 513,171 | 15,312 |
| Unemployment Rate | 3.5% | 3.5% | 3.5% | 0.0% |

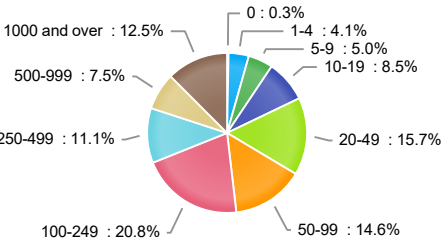
US Labor Force Statistics

| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
|----------------------|-------------|-------------|-------------|---------------|
| Civilian Labor Force | 166,661,000 | 167,977,000 | 164,224,000 | 2,437,000 |
| Employed | 160,754,000 | 162,149,000 | 158,872,000 | 1,882,000 |
| Unemployed | 5,907,000 | 5,827,000 | 5,352,000 | 555,000 |
| Unemployment Rate | 3.5% | 3.5% | 3.3% | 0.2% |

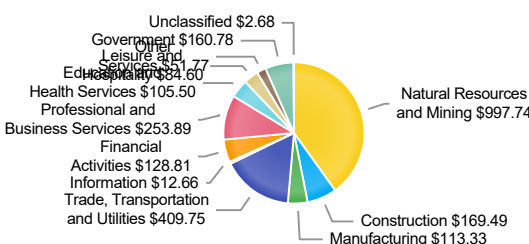
Historical Unemployment Rates



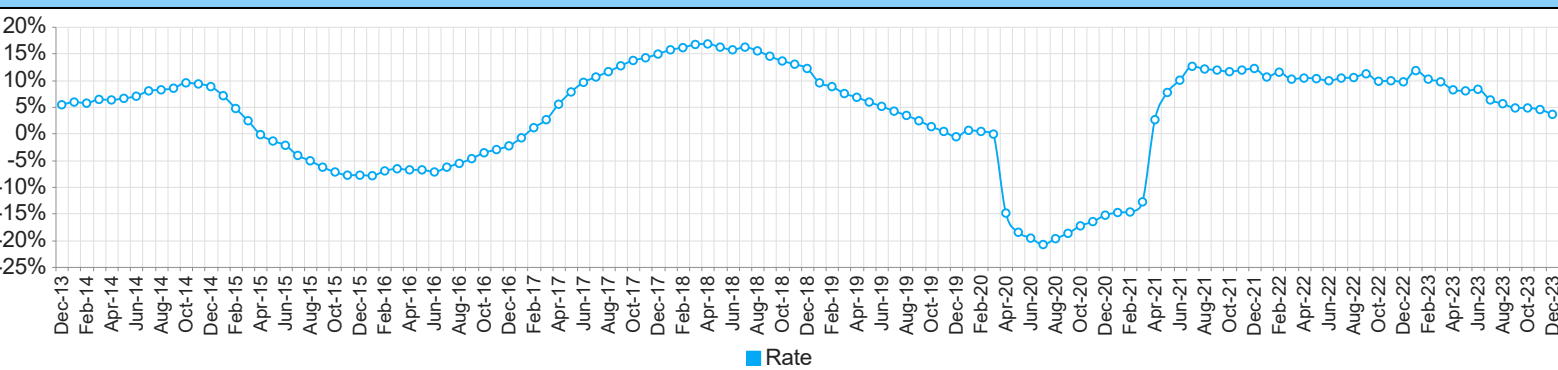
Employment by Size Class (2nd Quarter 2023)



Wages by Industry (in millions) (2nd Quarter 2023)



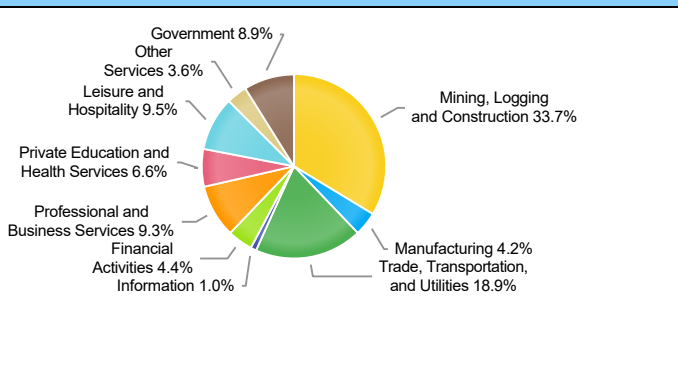
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (December 2023)

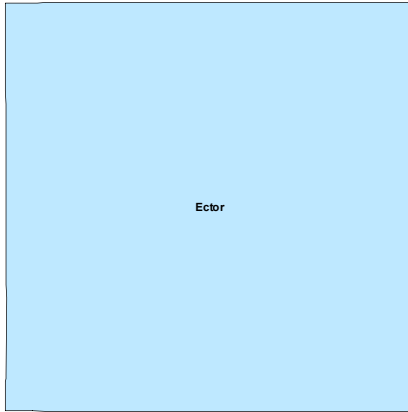
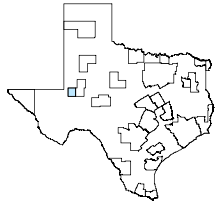
| Industry | Current Month Employment | % Monthly Change | % Yearly Change |
|---------------------------------------|--------------------------|------------------|-----------------|
| Total Nonfarm | 122,600 | -0.1% | 3.6% |
| Mining, Logging and Construction | 41,300 | -0.7% | 4.8% |
| Manufacturing | 5,100 | 0.0% | 2.0% |
| Trade, Transportation, and Utilities | 23,200 | 1.3% | 3.6% |
| Information | 1,200 | 0.0% | 0.0% |
| Financial Activities | 5,400 | 0.0% | 1.9% |
| Professional and Business Services | 11,400 | 0.0% | -1.7% |
| Private Education and Health Services | 8,100 | 0.0% | 3.8% |
| Leisure and Hospitality | 11,600 | -0.9% | 0.0% |
| Other Services | 4,400 | 0.0% | 7.3% |
| Government | 10,900 | 0.0% | 10.1% |

Employment by Industry (December 2023)



Odessa MSA

December 2023



MSA Labor Force Statistics

| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
|----------------------|--------|--------|--------|---------------|
| Civilian Labor Force | 86,974 | 87,547 | 85,044 | 1,930 |
| Employed | 84,456 | 84,985 | 82,445 | 2,011 |
| Unemployed | 2,518 | 2,562 | 2,599 | -81 |
| Unemployment Rate | 2.9% | 2.9% | 3.1% | -0.2% |

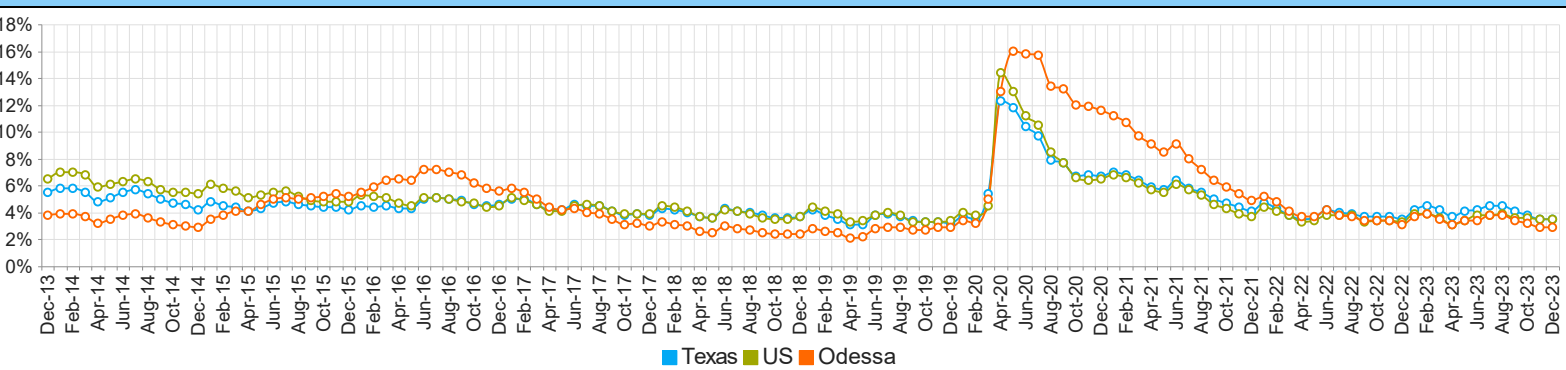
Texas Labor Force Statistics

| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
|----------------------|------------|------------|------------|---------------|
| Civilian Labor Force | 15,147,835 | 15,276,313 | 14,773,939 | 373,896 |
| Employed | 14,619,352 | 14,741,641 | 14,260,768 | 358,584 |
| Unemployed | 528,483 | 534,672 | 513,171 | 15,312 |
| Unemployment Rate | 3.5% | 3.5% | 3.5% | 0.0% |

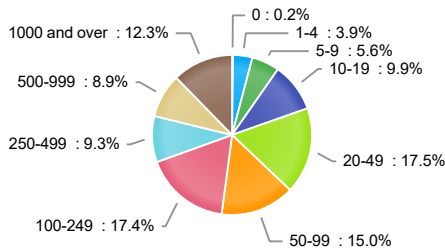
US Labor Force Statistics

| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
|----------------------|-------------|-------------|-------------|---------------|
| Civilian Labor Force | 166,661,000 | 167,977,000 | 164,224,000 | 2,437,000 |
| Employed | 160,754,000 | 162,149,000 | 158,872,000 | 1,882,000 |
| Unemployed | 5,907,000 | 5,827,000 | 5,352,000 | 555,000 |
| Unemployment Rate | 3.5% | 3.5% | 3.3% | 0.2% |

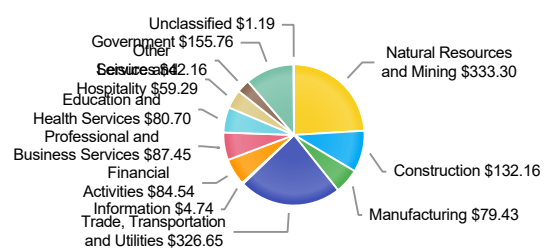
Historical Unemployment Rates



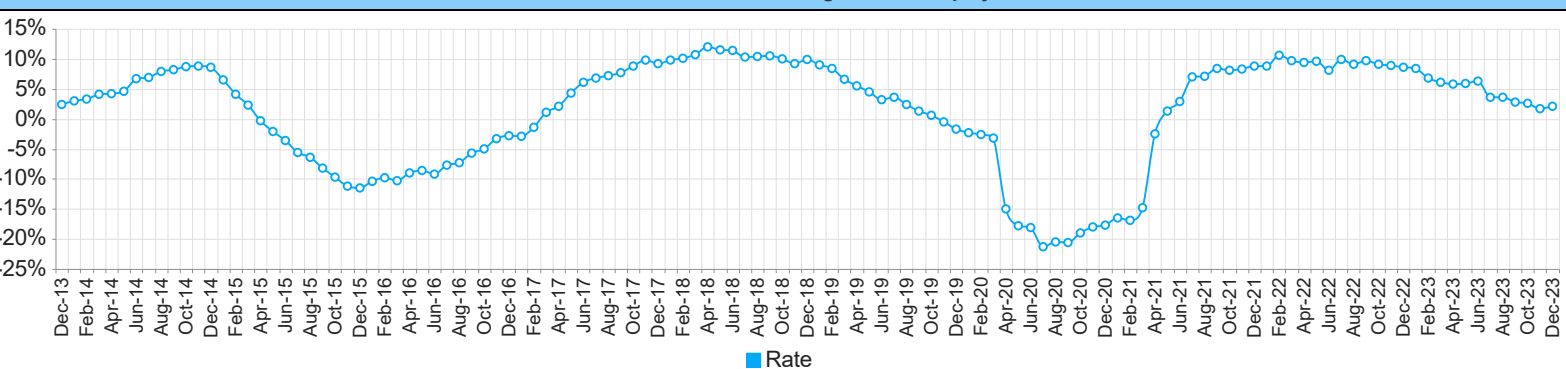
Employment by Size Class (2nd Quarter 2023)



Wages by Industry (in millions) (2nd Quarter 2023)



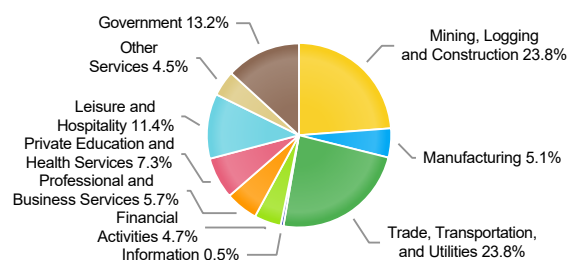
Annual Growth Rate Total Non-agricultural employment



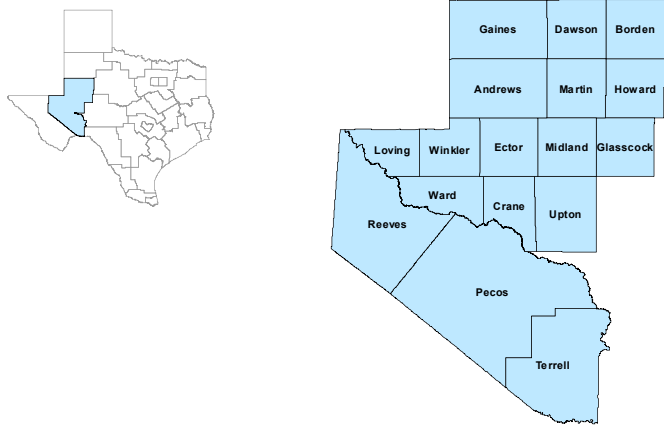
Employment by Industry (December 2023)

| Industry | Current Month Employment | % Monthly Change | % Yearly Change |
|---------------------------------------|--------------------------|------------------|-----------------|
| Total Nonfarm | 82,600 | 0.4% | 2.1% |
| Mining, Logging and Construction | 19,700 | 0.0% | 3.7% |
| Manufacturing | 4,200 | 0.0% | 2.4% |
| Trade, Transportation, and Utilities | 19,700 | 2.1% | 1.0% |
| Information | 400 | 0.0% | 0.0% |
| Financial Activities | 3,900 | 0.0% | 0.0% |
| Professional and Business Services | 4,700 | -2.1% | 0.0% |
| Private Education and Health Services | 6,000 | 0.0% | 3.4% |
| Leisure and Hospitality | 9,400 | 1.1% | 3.3% |
| Other Services | 3,700 | 0.0% | 2.8% |
| Government | 10,900 | -0.9% | 0.9% |

Employment by Industry (December 2023)



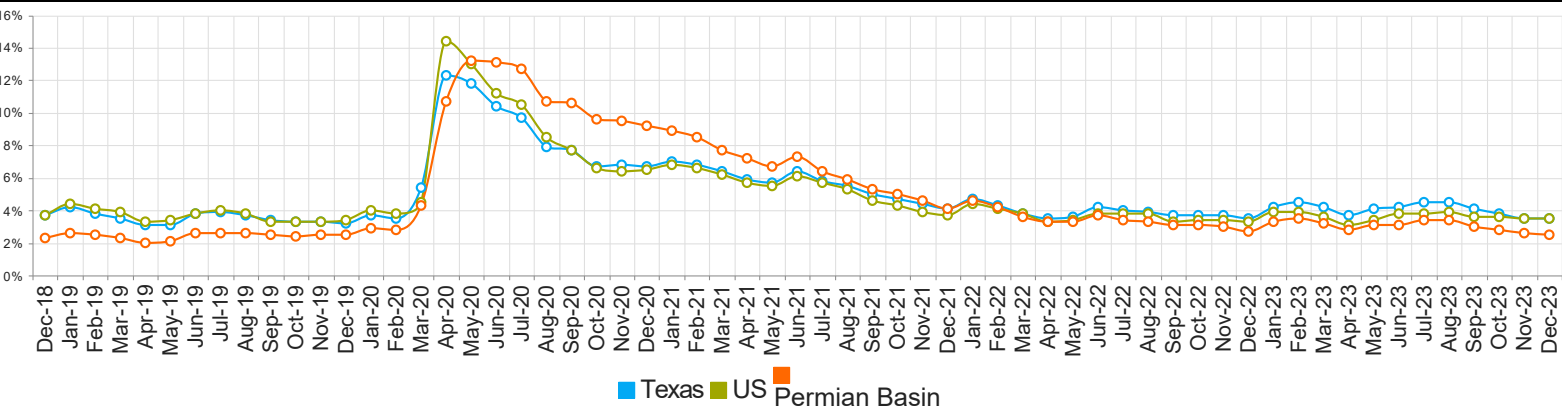
Permian Basin Workforce Development Area



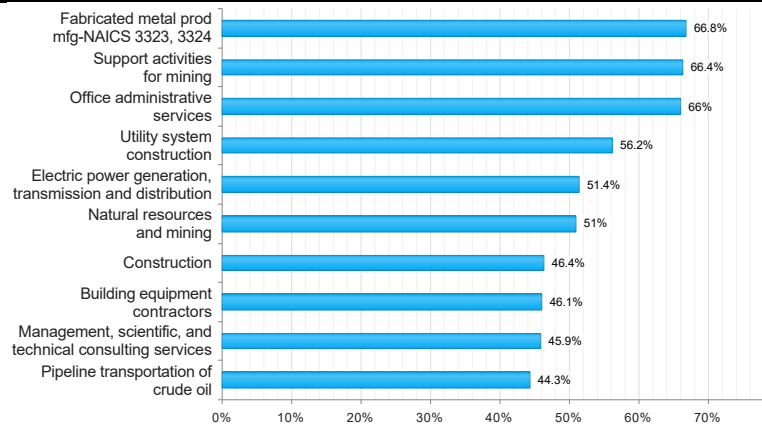
December 2023

| WDA Labor Force Statistics | | | | |
|---|-------------|-------------|-------------|---------------|
| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
| Civilian Labor Force | 272,517 | 275,176 | 265,822 | 6,695 |
| Employed | 265,690 | 268,121 | 258,561 | 7,129 |
| Unemployed | 6,827 | 7,055 | 7,261 | -434 |
| Unemployment Rate | 2.5% | 2.6% | 2.7% | -0.2% |
| Texas Labor Force Statistics | | | | |
| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
| Civilian Labor Force | 15,147,835 | 15,276,313 | 14,773,939 | 373,896 |
| Employed | 14,619,352 | 14,741,641 | 14,260,768 | 358,584 |
| Unemployed | 528,483 | 534,672 | 513,171 | 15,312 |
| Unemployment Rate | 3.5% | 3.5% | 3.5% | 0.0% |
| US Labor Force Statistics | | | | |
| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
| Civilian Labor Force | 166,661,000 | 167,977,000 | 164,224,000 | 2,437,000 |
| Employed | 160,754,000 | 162,149,000 | 158,872,000 | 1,882,000 |
| Unemployed | 5,907,000 | 5,827,000 | 5,352,000 | 555,000 |
| Unemployment Rate | 3.5% | 3.5% | 3.3% | 0.2% |
| Continued Claims for the Week of the 12th | | | | |
| | Dec-23 | Nov-23 | Dec-22 | Yearly Change |
| WDA | 1,054 | 1,031 | 801 | 253 |
| Texas | 112,831 | 109,441 | 89,234 | 23,597 |

Historical Unemployment Rates



Projected Top Ten Fastest Growing Industries in WDA (% Growth 2020-2030)



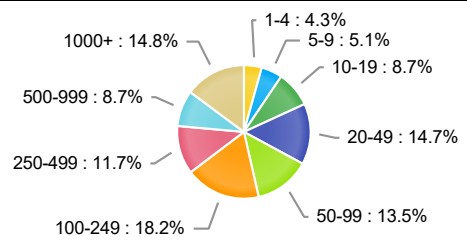
Average Weekly Wage (2nd Quarter 2023)

| | Q2 2023 | Q1 2023 | Q2 2022 | Quarterly Change | Yearly Change |
|-------|---------|---------|---------|------------------|---------------|
| WDA | \$1,474 | \$1,655 | \$1,378 | \$-181 | \$96 |
| Texas | \$1,322 | \$1,480 | \$1,281 | \$-158 | \$41 |
| US | \$1,332 | \$1,465 | \$1,291 | \$-133 | \$41 |

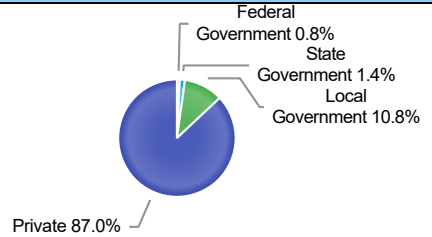
Employment by Industry (2nd Quarter 2023, Percent Change)

| Industry | Employment | % of Total | % Quarterly Change | % Yearly Change |
|-------------------------------------|------------|------------|--------------------|-----------------|
| Natural Resources and Mining | 57,181 | 22.3% | 2.4% | 14.9% |
| Construction | 22,001 | 8.6% | 1.6% | 12.3% |
| Manufacturing | 10,419 | 4.1% | 2.4% | 2.9% |
| Trade, Transportation and Utilities | 53,642 | 20.9% | 1.3% | 5.8% |
| Information | 1,978 | 0.8% | 6.3% | 3.4% |
| Financial Activities | 11,029 | 4.3% | 1.1% | 3.9% |
| Professional and Business Services | 19,017 | 7.4% | 1.0% | 6.8% |
| Education and Health Services | 40,004 | 15.6% | 0.3% | 2.1% |
| Leisure and Hospitality | 26,305 | 10.3% | 2.4% | 2.4% |
| Other Services | 7,703 | 3.0% | 1.7% | 9.7% |
| Public Administration | 6,919 | 2.7% | 1.6% | -2.5% |

Employment by Size Class (2nd Quarter 2023)



Employment by Ownership (2nd Quarter 2023)



Employment by Industry (2nd Quarter 2023)

